

# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MAY 3, 1934



## USF & G

UNITED STATES FIDELITY AND GUARANTY COMPANY

*with which is affiliated*

## F & G FIRE

FIDELITY AND GUARANTY FIRE CORP.

*Dependable and Progressive Stock Companies*

Home Offices: BALTIMORE, MD.

# SPANNING THE YEARS



**B**ECAUSE insurance spans the gap between present plans and future accomplishment, it should be of *unquestionable strength*. Today, as never before, agents and brokers recognize the tremendous importance of placing their clients' insurance in companies which have stood unshaken through the years—prosperity years, conflagration years, depression years.

It is significant, we believe, that more than one hun-

dred agencies which represented Royal-Liverpool companies half a century ago—when the Brooklyn Bridge was opened—have represented us ever since.

Royal-Liverpool Companies have spanned the years with many impressive demonstrations of Strength. Their financial resources, experience and organization, guarantee to agents, brokers and policy-holders, unexcelled service facilities which extend to every part of the civilized world.

## ROYAL-LIVERPOOL GROUPS

ONE HUNDRED FIFTY WILLIAM ST., NEW YORK, N.Y.



# The National Underwriter

Thirty-Eighth Year—No. 18

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MAY 3, 1934

\$4.00 Per Year, 20 Cents a Copy

## Lazarus Espouses a Novel Coverage

Former NRA Official Suggests  
Protection Against Technological  
Advancement

### CITES NEED FOR COVER

Insurers Might Also Administer Funds  
to Provide for Replacement Be-  
cause of Natural Depreciation

Insurance for machinery in industries and plants rendered obsolete by technological advancement or by time is needed, it was brought out in industrial code hearings in Washington, according to Arthur Lazarus, who recently resigned as assistant deputy NRA administrator in charge of the insurance code. Mr. Lazarus said production costs in nine out of ten industries are much higher than necessary because manufacturers must operate old equipment which they cannot afford to replace or modernize.

Theoretically manufacturers allow for obsolescence by book entries, he said, but it is rare that a fund is available when obsolescence occurs. Depreciation allowance on machinery also is too low.

#### Industrial Capacity Overrated

Rated capacities of output in many industries are only theoretical possibilities, he said, largely due to obsolescence and depreciation of machinery. In the steel rail industry, he reported, productive capacity is estimated to be 4,000,000 tons annually, whereas, if orders for as much as 80 percent of this figure were received in one year, it would be impossible to produce the quantity economically because obsolete equipment must be called into service. A somewhat similar situation exists generally in the steel industry; 20 percent of the machinery is continually out of use for repairs, because it is too old and expensive to operate.

Mr. Lazarus spent ten years as research specialist for insurance companies. He is convinced that the obsolescence problem can be figured out on an actuarial basis for every industry and by building up a fund such as is done in life insurance, companies could handle the risks on a profitable basis.

#### Would Furnish Funds

He suggested that if a machine or factory operates throughout a predetermined life span, funds for replacement could be supplied by the insurance; if new developments make replacements necessary before expiration of the normal period, the policy could provide for replacement at once. The principles underlying property insurance would be much the same as those on which 20-year endowment life policies are based.

Mr. Lazarus believes the offering of such insurance would open a period of intensive research methods of prolonging efficient life of machinery, in which both

(CONTINUED ON PAGE 9)

## Much Interest in Big Loss to Whisky in Lexington, Ky.

### VALUING LOSS IS PROBLEM

Agitation for Rate Reduction Which  
Had Been Insistent Will Now  
Be Stopped

Considerable interest has been aroused among insurance men by the fire which destroyed the James E. Pepper Distillery at Lexington, Ky. The policy covering the Schenley Distilleries which owned the Pepper plant was a blanket policy with a limit of \$2,000,000 on each warehouse. Four warehouses, the gauging room and bottling plant of the Pepper Distillery were destroyed. There was probably not anywhere near \$8,000,000 involved in this loss and the problem is now one of valuing the loss sustained. It is comparatively easy to prove what the contents of warehouses were, not what was their value. The value depends upon the age of the whisky and whether or not it had been blended.

According to newspaper reports, 15,000 barrels of whisky, part of which were 21 years old were destroyed as well as 11,000 cases of bottled whisky. It is not known whether any whisky which had been blended was in the fire, although it is probable that some of the loss was sustained on this class of liquor.

#### Former Method of Writing

Before prohibition, the standard way of writing policies on a liquor warehouse was to insure the whisky at its value as green whisky and then increase the value each year in proportion to the amount which the aging process costs, plus other costs such as bottling, casing, storing, etc. Thus fully aged liquor would be valued at the wholesale price it would bring on the market less any profits which would arise from this wholesale price.

However, it is believed that due to the present instability of the liquor prices and of the short experience which has been available since the repeal of prohibition that this method of valuing is not used in present day insurance practices, there rather being used a stated value, this value probably being an average covering the cost of making the whisky plus storage, etc., but nearly as high as the wholesale price of today. It would be undesirable to insure the whisky at its wholesale price because of the high price of whisky today and of the moral hazard involved and the problem of competition of the bootlegger which confronts the legitimate distilleries in selling their goods.

#### Officers in New York

The officers in charge of the plants are now in New York consulting with the companies who carry the insurance.

The loss of the James E. Pepper Company, which is a subsidiary of the Schenley Distilleries Corporation is placed at slightly over \$5,000,000 for the whisky involved, 15,000 barrels valued at \$300 per barrel or a total of \$4,500,000 and 11,000 cases of bottled whisky which amounts to about 500 barrels are valued at \$660,000 on a wholesale price of \$60 per case.

The buildings which were a total loss

## Report on Future Policy of National Board Made

### EFFECT OF HOME RESIGNING

Committees Have Been Looking Into  
the Possible Economies That Can  
Be Inaugurated

NEW YORK, May 2.—Preliminary reports from each of the standing committees of the National Board were heard by the Committee of Ten, named some time ago to consider the future policy of the organization consequent upon the resignation of the Home group. Amplification of certain of the reports will be made within a short time and when completed the committee will be able to submit definite recommendations prior to the annual meeting of the board May 24. The understanding is that no curtailment of any essential work is contemplated. Such economies as will be recommended deal with minor activities. By virtue of the proposed expense retrenchment program the probabilities are the assessment to be levied upon members for the next fiscal year will not differ appreciably from that imposed 12 months ago.

were an estimated value of about \$100,000.

The Schenley Products had recently placed \$19,000,000 of insurance through John E. Curry, of New York on their various plants. These were written on I. U. B. rates, forms and rules.

#### Nelson on the Scene

J. K. Nelson, assistant general manager of the Western Adjustment, went to Kentucky to supervise the adjustment of a considerable portion of the insurance which his organization represents. He first went to Louisville to check the government records as to the whisky which was in storage. The division of the Schenley line was reported in the NATIONAL UNDERWRITER last week as follows: Pearl 10 percent; Royal-Liverpool 15; American Fore 10; Crum & Forster 10; North America 10; North British 10; Corroon & Reynolds, 7½; National Union 5; Pacific 5; American 5; Atlas 5; Phoenix of Hartford, Home and Glens Falls 2½ each.

Burning of the Lexington properties will put a check to the agitation for reduced rates upon risks of this character, which had been rather insistent of late.

#### Most of It Was Old

Virtually all of the whisky was old, and represented old stock transferred to the Pepper plant from the George T. Stagg & Co. plant at Frankfort, owned by the same interests. In addition to pre-prohibition whisky most of the Stagg production of 1930, 1931, 1932, and some 1933 whisky was in the Pepper plant.

The latter plant did not operate after prohibition, but had whisky made up for it, in other plants. Last July the Schenley interests purchased the Pepper plant, and contents, including some 7,000 barrels of whisky, at a reported price of \$1,000,000. The plant was recently rehabilitated, and had just resumed operations April 23.

## Brokerage Vital Separation Issue

That Problem Will Be Faced  
Is Certain But How Is  
Conjectural

### QUESTION IS IMPORTANT

No Evidence Found of Weakening of  
Determination of Association Com-  
panies to Carry Through Program

NEW YORK, May 2.—Separation in the excepted cities of both east and west promises for some time to come to be one of the chief subjects of interest in fire insurance. Unswayed by threats of opposition on the part of agents in some centers and the assumption that a number of important local connections will be lost, association company executives are determined to carry the program through. They have no fault to find with agents who may elect to represent non-affiliated institutions, but they take the position that an agent can not acceptably serve both orthodox and non-organization companies.

Thus far neither the Eastern Underwriters Association nor the Western Underwriters Association has taken a stand as to brokerages or the placing of reinsurance by the cleared agencies with non-affiliated companies. These features will undoubtedly be dealt with sooner or later although in what manner or how soon is purely conjectural at this time.

#### Reinsurance Regulations

The E. U. A. and presumably the W. U. A. for some time past has forbidden the acceptance of reinsurance from non-association offices. Whether the rule may be later extended to bar the placing of business by association agents with free lance institutions, remains to be seen.

As the recent separation declarations apply to agents in the large cities agents in the smaller communities do not appear to be particularly concerned, except in Ohio where separation has not been enforced heretofore.

It is recalled that when the conference agreement between the old Western Union and the Western Insurance Bureau was dissolved some ten years ago, and field conditions were considerably wrought up in consequence, a conference between representative Bureau and Union managers and a committee of the National Association of Insurance Agents was held in Chicago. One result was a declaration on the part of the agents that it was manifestly unwise for a company to pay or for an agent to receive a different rate of compensation in the same agency.

Members of the E. U. A. are barred from reinsuring a non-affiliated company upon any risk located in ordinary territory, save where a non-association

(CONTINUED ON PAGE 9)

## Chicago Auto Theft Rates Cut Average of 26 Percent

DEDUCTIBLE IS AUTHORIZED

Action of the Association Companies Is  
Given Prominent Publicity in  
the Newspapers

Announcement that the Chicago automobile theft rates of member companies of the National Automobile Underwriters Association would be reduced May 1, an average of 26 percent, was treated as big news in the Chicago newspapers. Some of the papers carried an eight column head-line on the story. It was a foregone conclusion that the association companies would take this action, because the pressure from the state's attorney and newspapers was so great that a reduction in rates was necessary, politically speaking. A special manual of Chicago rates has been issued.

### Adopt Several Innovations

In addition to reducing rates, a number of innovations are introduced. For instance, there is a deductible clause applying to the theft item. The deductible amount is \$25 for cars whose f. o. b. price is \$999 or less and \$50 for cars over that figure. Where either the deductible or the 75 percent loss clause is attached, the restricted theft rates apply. In the old manual the rates for restricted coverage only were published and the cost of the broad form was calculated by a percentage increase of the restricted rate. In the new manual, both the restricted and broad form rates are published. The so-called penalty for no-garage endorsement has been abrogated. Under this endorsement, the assured warranted that the car was customarily housed in a garage. If a loss occurred and it was found that the car was not so housed, in theory, at least, there could be no recovery.

The new restricted theft rate on Fords in area 1 is \$4.85 compared with the old rate of \$6.80; for the Chrysler the comparable new rate is \$5.10 compared with the old rate of \$6.80. For Chevrolets the old rate was \$3.95, the new rate is \$3.70. The old rate on Plymouths was \$4.85 and the new rate is \$4.45. For Buicks, the new rate is \$2.20 as compared with \$3.10. On the Dodge, the old rate was \$2.80 and the new rate is \$2.65. For the Oldsmobile, the old rate was \$4.65, while the new rate is \$3.70. On the Terraplane, the new rate is \$1.70 while the old rate was \$2.40. On Packards, the old rate was \$1.25, new \$1.15; Cadillac, old rate \$2.15, new rate \$1.75. On the Pontiac, the old rate was \$3.40 and the new rate is \$2.55.

### Lock Credit Increased

Heretofore there has been a credit of 10 percent on the theft rate where anyone of the locking devices, which have been approved by the Underwriters Laboratories, were installed. Now, this credit is increased to 20 percent.

There have been a number of locks approved, but each one of these locks is approved for only certain models of automobiles. The approved locks are the Decker transmission type and Decker fixed steering post type made by the Richard M. Decker Company; the Harbick steering post type made by the Harbick Lock & Manufacturing Co., Inc.; Bulldog steering post lock made by Lewis-Isensee, Inc.; Presto steering post lock made by Metal Specialties Manufacturing Company and the Titan made by the Titan Auto Lock Corporation.

Despite the prohibition against canceling pro rate and rewriting to take advantage of the new rates, much disturbance was caused, many agents either ignoring that injunction or else canceling short rate.

Mrs. W. G. Brake, mother of Fred Brake, Des Moines, special agent Aetna Fire, died last week.

# Diamond Anniversary of Moore, Case Is Observed

Moore, Case, Lyman & Hubbard, one of the greater agencies of Chicago, is celebrating its diamond anniversary this month, it having been established in 1859 by S. M. Moore and conducted under his name. In 1863 J. H. Moore, a brother, became junior member and then J. J. Janes, the name changing to Moore & Janes. F. W. Moore, now the senior partner, is a son of J. H. Moore, and has been in the agency 48 years.

The agency has represented some companies nearly three-quarters of a century, the Hartford continuously for 70 years, the St. Paul F. & M. and National of Hartford for 63 years. President R. M. Bissell of the Hartford started in insurance with Moore, Case, J. S. Hubbard and Harvey Dean, both now deceased, were other members of the original firm. Various changes have taken place, the Lyman & Herrick agency being absorbed in 1901, with change of title to Moore, Janes, Lyman & Herrick, then E. B. Case & Co. being absorbed, the title changing to Moore, Case, Lyman & Herrick, and finally James Hubbard replacing the interest of Willys Herrick and the present title being adopted.

### Six Members of Firm

The agency is a co-partnership with six firm members, including, beside Mr. Moore, F. Y. Coffin, whose service dates back to 1892; E. W. Poinier, who started in 1903; J. K. Walker, who became a partner in 1920; H. E. Knight, who started as counterman in 1901, and T. G. Rockwell, who joined in 1916. Associate partners are E. A. Bremner and G. W. Griffin, both associated with the agency over 45 years, and S. A. Rothermel.

The agency has 100 employees, some 75 associated producers and is represented throughout Cook county by more than 600 agents. Moore, Case has highly developed the department store idea in agency operation, selling all kinds of insurance. It was the first Chicago general line agency to establish a life department. Except for last year and the year after the Chicago fire, business

increases were recorded continuously.

Many employees have long service records, 26 with over ten years and a number of brokers have been with the agency more than 25 years.

One of the feats of S. M. Moore of which the agency is proud was his



FREDERICK W. MOORE

prompt action following the Chicago fire in preparing estimates of various companies' losses from records in his vault which were about the only ones not burned. By devious channels word was sent to the companies, several, including the Hartford, promptly replying they would pay losses in full. Moore, Case was authorized to continue writing business at advanced rates and a flood of it was received in the following months, requiring night and day shifts of employees.

By 1916 the agency had paid to the Hartford in premiums more than the Hartford lost during the Chicago fire.

## Action of I. M. U. A. on Furs in Illinois Given Approval

MUST STIPULATE PREMIUMS

New Forms and Rate Schedule for  
Furriers' Customers' Policies Approved by Palmer

Insurance Director Palmer of Illinois has approved new forms and rate schedules for use on furriers' customers' policies in Illinois. Recently he brought out a ruling under which this insurance is sold, permitting the furriers to issue customers' policies under certain restrictions. The furriers, however, it is said were not required to stipulate the premium rate on the policy.

The Inland Marine Underwriters Association's executive committee adopted a resolution approving the furriers' customers' personal policy endorsement under which customers' policies are issued, and also the personal fur policy, for furriers' customers' form. The resolution set forth that premium for the furriers' form should be computed at a rate of 50 cents, plus five times the highest monthly custody rate stipulated in the furriers' customers' policy issued to the assured, using the next highest cent as a monthly rate when fractions occur.

### Palmer Approves Action

The minimum premium for the personal fur policy, or furriers' form, was set at \$1.50. This action was approved by Mr. Palmer. The effect of it is to require all I. M. U. A. companies to insist that the furrier set forth the rate on the customer's policy.

Much of the difficulty over the customers' policy in the past throughout the country has been due to the old practice of furriers of buying the coverage for one price and arbitrarily setting the premium which customers must pay, but without making clear how much was for insurance and how much for storage charge. By this means it was said, furriers were able to take a very large commission.

## Pacific National to Expand

San Francisco Company Will Enter  
More States in the Central  
West Area

The Pacific National Fire of San Francisco has decided to enter a few states in the central west. Vice-president W. L. Wallace is stopping at the Palmer House in Chicago making a survey of the situation. He will be joined next week by F. N. Belgrano, Jr., who is now at Indianapolis attending the meeting of the national executive committee of the American Legion, he being one of the very prominent men in that movement. Mr. Wallace will go to Indianapolis for a few days this week, he also being a Legion man of distinction.

The Pacific National operates in the Pacific Coast, Rocky Mountain territory and also is licensed in Arkansas, Kentucky, Indiana, Louisiana, Maryland, Missouri, New Jersey, New York and Texas. It is a very popular company with agents. It has \$1,250,000 capital, about \$4,000,000 assets and \$1,144,838 net surplus. Its premiums last year were \$886,890. The Pacific National started in business in 1911. It has not yet decided as to its organizational affiliation in the central west.

### Quits "Comp" in New Jersey

TRENTON, May 2.—The American Casualty has discontinued writing workmen's compensation in New Jersey and has resigned as a member of the Compensation Rating & Inspection Bureau of New Jersey.

## THE WEEK IN INSURANCE

Interest is taken in how brokerage will be controlled in connection with the separation program in excepted cities. **Page 1**

Preliminary reports have been made to the committee of ten of the National Board appointed to consider the future policy of the organization following the resignation of the Home group. **Page 1**

Big whiskey loss is suffered in fire at Lexington, Ky. **Page 1**

Obsolescence and depreciation insurance on machinery and industrial plants suggested as much needed coverage by Arthur Lazarus, former deputy NRA administrator in charge of insurance code. **Page 1**

Standing committees for the Western Underwriters Association are announced by President E. A. Henne. **Page 7**

Farewell banquet tendered John F. Stafford, retiring western manager of the Sun, in Chicago. **Page 3**

Auto theft rates in Chicago are reduced by an average of 26 percent by association companies. **Page 2**

Clyde B. Smith of Lansing, Mich., has been appointed a member of the code authority of the National Association of Real Estate Brokers by the National Association of Insurance Agents. **Page 8**

The Keystone Mutual Fire and Manton Mutual Fire are taken over by the Philadelphia Manufacturers Mutual Fire. **Page 4**

Retail Hardware Mutual Fire of Minneapolis changes its name to the Hardware Mutual Fire and R. J. Grant becomes president. **Page 4**

Plans are made for the annual meeting of the New York State Association of Local Agents at Rochester. **Page 21**

New workmen's compensation rate formula devised to pull business out of persistent heavy loss experience, awaited with interest. **Page 25**

Tabulation is presented showing nationwide experience last year on automobile casualty lines. **Page 25**

Dram shop liability forms, rules and rates issued by National Bureau of Casualty & Surety Underwriters. **Page 27**

Surety companies satisfied with results of publicity given London Lloyds operations in this country, although congressional bills to curtail such activities may not pass. **Page 27**

More favorable country-wide experience in 1933 noted at annual meeting of National Bureau of Casualty & Surety Underwriters. **Page 25**

California Casualty Acquisition Cost Conference reorganized with R. E. Fay as non-member chairman with board administrative powers. **Page 26**

R. H. Dexter becomes head of the fidelity department of the Hartford Accident & Indemnity succeeding John Schmidt who is charged with \$60,000 embezzlement. **Page 27**

Field Supervisor Redding of the Aetna Casualty in a talk before the New York Suburban Agents Association urges high agency standards. **Page 28**

National Bureau of Casualty & Surety Underwriters holds its annual meeting in New York this week. **Page 26**



## Orders Canceled Big Policy Covering Iowa University

### DEDUCTIBLE OBJECTIONABLE

**Governor of State Acts—H. P. Thurber  
Issues Statement in Behalf of  
General of Seattle**

The \$7,000,000 fire and tornado policy covering the University of Iowa buildings has been ordered canceled by Governor Herring and the entire premium refunded, this action being taken at the instance of Commissioner Clark on the ground that a \$25,000 deductible clause was illegal. The insurance was carried in the General of Seattle. Commissioner Clark seeks to recover \$4,500 premium.

Mr. Clark's investigation followed complaints from many agents that a clause requiring the university to deduct \$25,000 for each loss violates insurance law. The policies contained an 80 percent co-insurance clause.

The insurance was issued a month ago through the A. A. Welt agency of Iowa City.

The General had submitted the policies to the department, with the deduction riders attached, but the policies had not been approved when the insurance was written.

#### STATEMENT BY H. P. THURBER

H. P. Thurber of Chatfield, Minn., president and manager of the Northwest Underwriters, which is general agent for the First National and General of Seattle in Iowa, Minnesota and the Dakotas, says there is only one policy involved under the order, it being issued by the General of Seattle. Mr. Thurber makes the following explanation:

"Some time ago, our organization working through our Iowa City representative, the Welt Insurance Agency, was requested to formulate and present an insurance program to the Iowa University officials which would provide adequate protection on all of the university buildings. In common with the majority of state institutions, the university was carrying fire insurance on only a few buildings to meet certain financial requirements, and this protection was limited and inadequate compared with values involved. The majority of buildings were uninsured. If any loss had occurred involving these uninsured properties, the cost of replacement would have had to been borne by the Iowa taxpayers. This condition would have also applied to any major loss involving buildings inadequately insured. It was the desire of university officials to correct that condition so that Iowa taxpayers would not be penalized in case any buildings were seriously damaged or destroyed by a major fire. They considered an adequate insurance program of utmost importance under existing economic conditions.

#### Submitted Insurance Program

"After several conferences, we submitted an insurance program adapted to the desires and requirements of university officials, containing certain deductible features. It was the plan of university officials to protect the taxpayers on major losses, as smaller losses could funds. Our program was approved and policy was issued the later part of January insuring university buildings for approximately \$7,000,000 with deductible features for which the university was granted certain premium concessions which produced a conservative cost. Under this policy the company accepted primary liability of \$5,000 on certain buildings to meet financial requirements, after which deductible clauses of \$5,000 and \$20,000 applied, while on other buildings the policy provided for a straight deductible of \$10,000 and \$25,000 depending on values and construction. Policy also carried

## In Retirement



JOHN F. STAFFORD

John F. Stafford of Chicago, western manager of the Sun of England, Patriotic and Sun Underwriters, retired the last day of April from his position which he has held for many years. Mr. Stafford is one of the best known and popular western managers. He has been an active figure in a number of organizations. He will make his home in Babson Park, Fla.

## Take Up Fleet Questionnaire

**Western Committee of National Automobile Association to Confer with Illinois Director**

A committee of the western advisory committee of the National Automobile Underwriters Association has been appointed to confer with Insurance Director Palmer of Illinois in connection with the questionnaire which he sent to the companies as to their automobile fleet practices. The members of the committee are E. A. Henne, American Fore, A. F. Powrie, Fire Association, G. H. Bell, National of Hartford, and W. K. Maxwell, Hanover.

While sympathetic with Mr. Palmer's objective, the organization companies feel that the information, which he is requesting, would be most difficult to obtain. For instance, he asked for information about Illinois cars that are included in a fleet, no matter where written. Perhaps such cars are in a fleet that was written in New York, San Francisco or Atlanta and to get the information would necessitate digging into the records throughout the country.

the 80 percent coinsurance clause. As previously stated, this contract was drawn to meet requirements of the university trustees for providing protection to taxpayers under any major loss. We also desire to emphasize the point that prior to the issuance of the policy the majority of university buildings were uninsured.

"The Iowa commissioner has ordered cancellation of this policy, claiming the deductible clause is illegal under the Iowa statutes. This claim is now being investigated by the company's legal department, so at this writing it has not been definitely decided whether or not the commissioner's order will be contested. This cancellation order does not affect other policies carried by both the First National and General on Iowa University properties."

Gen. J. G. Harbord, chairman of the board of the Radio Corporation of America, has been chosen on the executive committee of the United States branch of the Employers Liability.

# Testimonial Banquet Given for Sun's Retiring Manager

High honor was paid John F. Stafford of Chicago, western manager of the Sun group, who retired from active business life Monday and left with Mrs. Stafford the following day for his new home in Babson Park, Fla., by motor. Almost 250 insurance men gathered that evening at a banquet, many coming from outside of Chicago, there being company executives, managers, field men, organization officials, local agents. Ernest Palmer, Illinois insurance director, served as toastmaster in his finest form. C. F. Thomas, secretary Western Underwriters Association, was chairman of the committee on arrangements, presented Mr. Palmer to the gathering and later closed the evening by presenting Mr. Stafford on behalf of those present a magnificent marine clock of the latest pattern. W. J. Sonnen of Chicago, manager of the improved risk department of the St. Paul Fire & Marine, and former most loyal grand gander of the Blue Goose, presented Mr. Stafford with life membership in the order in tribute to his long service to the institution, he having served as most loyal grand gander of the Minnesota pond and later was most loyal grand gander. C. P. Helliwell of Milwaukee, grand wielder of the goose quill, on behalf of the grand nest presented the guest of honor with a set of cocktail glasses.

#### Program Built Around Joke Gifts

The program was built around a number of significant gifts presented Mr. Stafford, he acknowledging each one, expressing great surprise and then pulling from his pocket a prepared acknowledgement. Mr. Stafford responded to the various sentiments a dozen times during the evening. Those who made these presentations were W. T. Benalack, secretary Michigan Fire & Marine, former most loyal grand gander of the Blue Goose; L. H. Bridges of Chicago, present most loyal grand gander; L. A. Rose, Chicago agent; L. E. Yager, president Chicago Board, and C. R. Street. The toastmaster introduced Mr. Street and then stated that owing to the fact that he had smoked so many cigarettes his voice was impaired and therefore he called on Levering Cartwright of THE NATIONAL UNDERWRITER to read the address. Mr. Palmer's reference was due to the fact that Mr. Street is a persistent foe of the cigarette.

#### Three Extemporaneous Speakers

There were three men from foreign shores presented for short talks, they being P. J. Priore of New York, assistant manager of the eastern department of the Sun, who represented the company officially at the banquet; H. R. Loudon, former Minnesota state agent of the Liverpool & London & Globe, later western manager and then United States manager, and Fred W. Bowers, former Missouri state agent of the Phoenix of Hartford, later an official of the Connecticut Fire and then the Phoenix of Hartford group. Mr. Loudon and Mr. Bowers journeyed by automobile from Babson Park, Fla., to welcome Mr. Stafford to their section of the country.

#### Broadcast Stunt Was Put On

Another feature of the evening was the presentation of a supposed broadcast from the head office of the Sun in London at 1:30 o'clock in the morning in that city. The toastmaster announced that the mechanics of the broadcast would be explained by J. W. Forsyth of the National Broadcasting Company. It was explained that this was an event of international importance, arranged through the cooperation of the British Board of Trade. W. W. Otter-Barry, general manager of the Sun at its head office, and H. M.

Stokes, manager's assistant, spoke from the former's private office. Mr. Otter-Barry in his broadcast in extending felicitations took it for granted that all present were in some way connected with the Sun. In his mind almost all were "solicitors." Mr. Stokes, who recently was in this country for some time and with Mr. Stafford arranged for the representation of the Sun group on the Pacific Coast, following the death of General Agent C. A. Henry, spoke with more knowledge about insurance banquets on this side.

#### Termination of the Broadcast

At the close of his broadcast, he launched into an historical eulogy of the Sun. At the proper moment, F. L. Erion, well known adjuster, voiced a protest against the ballyhoo and advertising, stating that he was there to honor John F. Stafford and not the Sun. This led to much commotion and the broadcast ended. It was explained later by the toastmaster that Mr. Otter-Barry was impersonated by D. Murray Stewart, Chicago manager Aero Insurance Underwriters; Mr. Stokes by B. E. Davidson, surety manager for Rollins, Burdick, Hunter Company of Chicago, both, however, being native Englishmen who had a delicious British brogue. The NBC man was William Weddell, son of Thomas Rockefeller Weddell of the "Insurance Field." A large part of the audience did not discover the hoax until the three men were presented by the toastmaster. This feature was very successfully carried out.

#### Subscribed to the Tribute

All persons present signed their names to a tribute to Mr. Stafford and he was presented with it and the pen with which the names were inscribed. Back of the speakers' table was a large American flag. On one side was the British flag and on the other the gonfalon of the Illinois Blue Goose.

Mr. Street after having had his address read for him made a short talk and stated that if he ever retired he would go to southern California, believing that to be the most alluring spot in which to spend leisure hours.

One of the interested guests was Thomas Hickey of Chicago, president American Association of Baseball Clubs, who formerly lived in Minneapolis when Mr. Stafford was Minnesota state agent of the London & Lancashire.

#### Distant Guests Attending

Among those outside of Chicago who were present at the Stafford banquet were D. E. Monroe of New York, assistant manager Commercial Union; W. C. Leach, secretary Minneapolis Fire & Marine; F. M. Deuchler, Standard Underwriters Agency of St. Louis; J. H. Hauschild, C. W. Sexton Company, Minneapolis; J. H. Frizzel of the H. A. Koch Company of Omaha; Clyde B. Smith, Lansing, Mich.; P. L. Haid, president Insurance Executives Association; W. M. Frink, New York City, western general agent Norwich Union; Fred L. Winter, Muskegon, Mich.; Paul E. Rudd, Wisconsin state agent Aetna; F. L. Weineck, Wisconsin state agent Sun; F. M. Gund, Freeport, Ill., western manager Crum & Forster; Robe Bird, Rockford, Ill., western manager American; R. W. Conde, Louisville, president "Insurance Field"; W. D. Williams, Rockford, Ill., western manager Security; S. E. Moisant, Kankakee, Ill.; W. B. Brandt, San Francisco; A. C. Root, Clinton, Ia.; F. G. Cargill, New York City, assistant general agent North B. & M.; H. T. Cartledge, assistant manager Royal-Liverpool groups.

Others present away from Chicago were Secretary Olaf Nordeng, Automobile of Hartford; T. S. McQueen of

(CONTINUED ON PAGE 7)

## NEWS OF THE COMPANIES

### Company Name Is Changed

**R. J. Grant Has Become the President of the Hardware Mutual Fire of Minneapolis**

MINNEAPOLIS, May 2.—The Retail Hardware Mutual Fire of this city has changed its name to the Hardware



R. J. GRANT

Mutual Fire. C. F. Ladner, president since 1902, was made chairman of the board. He resides at St. Cloud and has been with the company since its organization. R. J. Grant, vice-president and general manager, was elected president.

He has been with the company since 1920 and has been largely in charge of promotion and business building, making a remarkable success in that line. A. Marckel of Perham, Minn., and A. H. Cheese were elected vice-presidents and J. E. Hanson, secretary-treasurer.

The assets are \$5,341,254 and surplus \$2,446,374. Last year it wrote more than \$3,000,000 in premiums and its losses were \$1,072,000. Since it was started in 1900, its premiums were \$43,000,000, it paid \$14,000,000 in losses and \$17,500,000 in policyholders' dividends. The company is a participating member of the Federal Hardware & Implement Mutuals and the Improved Risk Mutuals group.

### Three Philadelphia Mutuals Are Merged in One Company

At a special meeting of policyholders of the Keystone Mutual Fire and Manton Mutual Fire of Philadelphia they voted favorably on a contract for reinsurance in the Philadelphia Manufacturers Mutual Fire. These companies and the Philadelphia Manufacturers have been under the same management for over two years and the boards of directors are identical. The Philadelphia Manufacturers is the largest and oldest of the trio. The Keystone shows assets \$459,301 and surplus \$151,651. The Manton shows assets \$400,897 and surplus \$142,402. The Philadelphia Manufacturers' assets were \$1,281,998 and surplus \$633,733.

### Dalton Is Chosen President

M. B. Dalton has been elected president of the Boston Manufacturers Mutual Fire. He graduated from the Massachusetts Institute of Technology in

1915, having completed courses in civil engineering and hydraulics. He became associated on graduation with the Liberty Mutual of Boston, serving successively as safety engineer, factory inspector, district supervising engineer, branch manager, district manager for New England and for the past four years has been vice-president.

### Millers National Gains

The Millers National of Chicago reports an increase in premium income of almost 8 percent for the first quarter of 1934 over the same period of last year. Surplus has been increased \$59,069, which represents an underwriting profit of \$33,471 and an investment profit of \$25,598. Loss ratio of 36.43 percent makes the aggregate experience of the Millers National very satisfactory.

### Southern American Licensed

The Southern American of Memphis, a new company, has been licensed by the Tennessee department. It has \$200,000 capital and a paid in surplus of \$1,000.

### Stockholders May Get \$36

LOS ANGELES, May 2.—It is reported here by reliable sources that stockholders of Pacific American Fire will receive in excess of \$36 per share when the company is completely liquidated. A payment of a \$1.50 liquidating dividend is now due, stockholders already having received a total of \$27.90 per share.

### National Security's New Office

The National Security Fire of Omaha has moved into its new head office building at 1910 Harney street. The officers

and directors have issued an invitation to a luncheon on May 10. The National Security Fire is allied with the North America. Among the directors are Benjamin Rush, president of the North America; C. R. Tuttle, manager of the western department; H. A. Miller, assistant manager western department of the North America, is vice-president of the National Security. Denman Kountze, vice-president of the National Security Fire, is the main factor at the head office.

### Stark Heads Deerfield Mutual

J. A. Stark, Owatonna, Minn., has been elected president of the Deerfield Farmers Mutual Fire, succeeding the late J. C. Wilker. He has been with the company 25 years. Adolph Krause was named vice-president to succeed Mr. Stark.

### Celebrates 40th Anniversary

The Oregon Mutual Fire, McMinnville, Ore., is celebrating its 40th anniversary. W. C. Hagerty, president, has been with the company for 29 years.

### Resigns from Church Properties

George W. Wickersham, former United States attorney-general, has resigned as a director of the Church Properties Fire.

### Company Notes

The Boston Manufacturers Mutual Fire has been licensed in New Jersey.

The Western & Southern Fire of Cincinnati has applied for admittance to Oklahoma.

The Senboard of Baltimore is the most recent accession to membership of the Eastern Underwriters Association.

## AS SEEN FROM CHICAGO

### JORGENSEN WITH HOGLE

G. A. Jorgensen has gone with J. M. Hogle & Co., Chicago agency, as associate and special agent. He has had 21 years' experience, starting with the Hanover, and being connected variously with the Aetna, North America, Michigan Inspection Bureau at Detroit and Grand Rapids, Indiana Inspection Bureau at Indianapolis, Central National of Des Moines in the South Dakota field, Iowa Insurance Service Bureau of Des Moines, New England Insurance Exchange out of Boston, Critchell, Miller, Whitney & Barbour and Moore, Case, Lyman & Hubbard of Chicago as engineer. In 1930 he organized the Underwriters Engineering Bureau, and since 1931 has been a broker.

### HEARING ON MUTUALS' TAX CASE

The efforts of Tax Ferret Seeley of Chicago to collect personal property tax from mutuals retroactively for many years and applicable against premiums received from Chicago business, will come to a head shortly before the Illinois supreme court. Seeley has been after the mutuals spasmodically for some 14 years as he has been against stock companies. The stock carriers finally reached an agreement and paid a large sum of money. The mutuals consistently refused to pay, holding the premiums were not properly taxable in addition to the regular state premium tax. The case now in point is Michigan Millers Mutual Fire vs. McDonough, the late Cook county tax collector. This case was lost by the mutuals before the circuit court in Chicago and is now up for rehearing. The date has not been determined. It is understood argument will be both oral and by brief.

### CHICAGO BOARD ELECTS DIRECTORS

J. R. Cashel, western manager Providence Washington, C. M. Hayden, resident vice-president Glens Falls, and J. I. Naghten, head of the John Naghten & Co. agency, were elected directors of the Chicago Board at its quarterly

meeting, succeeding C. D. Lasher, Cook county manager of the Home fleet; J. J. Brummel of the Brummel Brothers agency, and E. B. Vickery, secretary America Fore, whose terms expired. Memorials were read for A. C. Mollington, manager Chicago branch Liverpool & London & Globe; C. E. Affeld, honorary and oldest member Chicago Board, and Hans C. Timm, partner in George W. Roberts & Son agency, who died recently.

### VISIT A. D. T. QUARTERS

A group of 19 men from the Western Factory Insurance Association, headed by J. R. Gathercoal, assistant manager, visited the American District Telegraph Company's laboratory and demonstration room in Chicago as guests of R. E. Maginnis, A. D. T. inspection engineer. The A. D. T. will have an exhibit at the mid-year meeting of the Illinois Association of Insurance Agents at Bloomington, Ill., June 9 and 10, in charge of Mr. Maginnis.

### TAKE LINCOLN NATIONAL LIFE

Engelhard & Co., class 1 agency of Chicago, has opened a life department representing the Lincoln National with J. A. Danisch in charge. P. R. Engelhard is active head of the agency, having associated with him his sons, E. F., and W. P. The father has been in insurance 30 years. W. P. Engelhard 18 and E. F., 10. The sons are experienced in life insurance and the agency is in position to help brokers on their cases.

### OHLSSEN ASSUMES OFFICE

C. W. Ohlsen, of Chicago, the new western manager of the Sun, took official charge Tuesday morning and his private office, the former quarters of Manager John F. Stafford, were banked with gorgeous bouquets sent in by admiring friends. Mr. Ohlsen is most loyal gander of the Illinois Blue Goose and is a former Illinois field man.

## A. F. SHAW & COMPANY, Inc.

*Specializing in unusual forms of insurance since 1896*

### ANNOUNCE

complete facilities to write insurance made necessary by terms of

## ILLINOIS LIQUOR CONTROL LAW

(Feb. 1934)

Policies are obtainable to protect the Property Owner and also the Tavern Keeper or seller of liquor against claims for *Personal Injury* and *Death*, also Loss of Means of Support and Damage to Property of Others.

*Send for Rates and Proposal forms*

## A. F. SHAW & COMPANY, Inc.

Phone Wab. 1068

2121 Insurance Exchange



# Sound Companies The Bulwark of The Agency System

	Capital	Assets	Liabilities Less Contingency Reserve	Contingency Reserve†	Surplus to Policyholders (Market Quotations December 31, 1933)
*UNITED STATES FIRE INSURANCE CO. .... Organized 1824	\$2,000,000	\$25,267,450	\$11,874,512	\$1,552,843	\$11,840,096
*THE NORTH RIVER INSURANCE CO. .... Organized 1822	2,000,000	18,511,779	7,416,966	1,211,719	9,883,094
*WESTCHESTER FIRE INSURANCE CO. .... Organized 1837	1,000,000	16,484,976	8,302,483	1,700,081	6,482,412
THE ALLEMANNIA FIRE INS. CO. OF PITTSBURGH. . Organized 1868	1,200,000	4,837,895	1,830,782	199,439	2,807,674
*RICHMOND INSURANCE CO. .... Organized 1907	1,000,000	4,093,517	1,487,248	255,106	2,351,163
WESTERN ASSURANCE CO., U. S. BRANCH, .... Incorporated 1851	400,000**	3,890,341	1,788,430	364,243	1,737,668
BRITISH AMERICA ASSURANCE CO., U. S. BRANCH, .... Incorporated 1833	200,000**	2,319,923	1,097,479	101,924	1,120,520
SOUTHERN FIRE INSURANCE CO., DURHAM, N. C. . Incorporated 1923	200,000	1,207,000	379,425	13,793	813,781

\*Company operates under Sections 130-1-2 of the New York Insurance Law.

\*\*Statutory Deposit.—New York Insurance Law.

†Contingency Reserve represents difference between value carried in assets and actual December 31, 1933, market quotations on all bonds and stocks owned.

## CRUM & FORSTER MANAGERS

110 WILLIAM ST.

WESTERN DEPT.  
FREEPORT, ILL.

PACIFIC DEPT.  
SAN FRANCISCO

SOUTHERN DEPT.  
ATLANTA

ALLEGHENY DEPT.  
PITTSBURGH

NEW YORK

CAROLINAS DEPT.  
DURHAM, N. C.

**"It's a Joy!"**



"The Camden Advisor," a new publication for Agents, was born in April.

It isn't a newspaper; it isn't a magazine—it's just a refreshing monthly messenger which will be kept full of ideas, sales promotion plans and pertinent information.

The first issue is a prelude to that; a glance backward into the 93 year history of the "Camden Fire." Succeeding issues may look just as far into the future—we don't know. But this much is certain: no two issues will be wholly alike in appearance, in form or in content.

You won't want to miss this radical departure in House Organs. If you're a Camden Agent you won't miss it, because we'll insist upon sending it to you. If you're not on our mailing list, a postcard request will bring you a copy of "The Camden Advisor" post-haste.

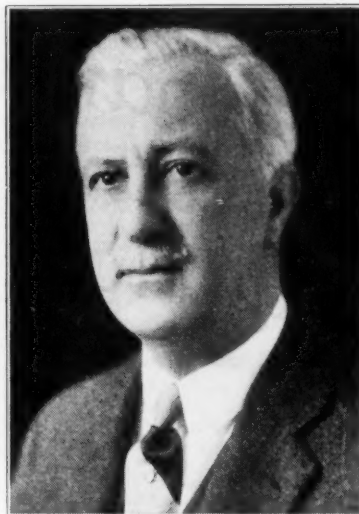


CAPITAL STOCK \$2,000,000

AD1841

**CAMDEN FIRE INSURANCE ASSOCIATION**  
• CAMDEN • NEW JERSEY •

## Head Governing Committee



**J. C. HARDING**  
Chairman



**S. M. BUCK**  
Vice-chairman

At the meeting of the governing committee of the Western Underwriters Association in Chicago this week, J. C. Harding of Harding & Lininger, western managers of the Springfield F. & M., was reelected chairman. S. M.

Buck, western manager Fireman's Fund, was chosen vice-chairman.

The governing committee authorized President E. A. Henne to appoint a committee in connection with the separation situation in Chicago.

### Request Advisory Committee

**Marine Men in Middle West Propose That I. M. U. A. Appoint Contact Group There**

Middle western marine department managers and representatives of more than 100 companies at a meeting in Chicago adopted a resolution which is being transmitted to the companies in the east to be passed on to the Inland Marine Underwriters Association, asking that a mid-west advisory committee be created similar to the one on the Pacific Coast.

The purposes are to facilitate application of forms, rules and regulations of the I. M. U. A., to advise that body on activities of agents, insurance departments, public utility commissions, associations of commerce and other public and civic organizations having any activities involving marine insurance, and to have a central body in the mid-west to which to refer local problems.

Company men who attended the meeting transmitted letters to their individual home offices, urging that the plan be presented to the I. M. U. A. for approval.

### American States in Illinois

The American States of Indianapolis has elected W. T. Funkhouser and F. B. Smith of Springfield, Ill., as vice-presidents. They will continue as Illinois branch managers. Their office gives the fullest service and is practically a duplicate of the home office from that standpoint. The firm maintains its own underwriting and claim departments. The Illinois branch is conducted under the name of Funkhouser-Smith, Inc. The firm represents as general agents a number of fire companies.

### Eureka-Security Matter Awaits Arrival of Conklin

SAN FRANCISCO, May 2.—The controversy over Eureka-Security F. & M.'s activities on the coast since its acquisition by the Pearl Assurance has been postponed until United States Manager Conklin can come to San Francisco between May 15 and June 1, according to cable advices from London. The coast general agents of the

### Reed Is Underwriters' Head

**Elected at Annual Meeting of Kansas Group in Wichita; Sunflower Puddle Installed**

WICHITA, KAN., May 2.—J. A. Reed, state agent Aetna Fire, was unanimously elected president of the Kansas Fire Underwriters Association at the annual meeting here. N. K. Nelson, state agent Great American, was reelected vice-president, R. M. Covington, special agent Hartford, reelected secretary for his third successive term.

Five new members of the executive committee were elected, R. D. Air of Kansas City, state agent America Fore and L. L. Gaines, Topeka, state agent Commercial Union, for two years; W. E. Ellis, Topeka, state agent Glens Falls; Harry Yankee, Kansas City, Home of New York, and A. J. Doling, Topeka, state agent New Hampshire, for one year. C. E. Smith, Topeka, special agent North America, and J. E. Mott, Wichita, special agent Great American, hold over for another year.

### Form New Blue Goose Puddle

The Sunflower puddle of the Blue Goose was installed at a meeting here, with C. C. Crow, Underwriters Adjusting, as big toad, Shelby Holmes, of the American of Newark, pollywog; B. J. Weldon, Kansas Inspection Bureau, croaker and R. B. Lathan, North America, bouncer.

A banquet and entertainment with H. O. McIntosh, most loyal gander, Kansas Blue Goose, presiding, was held in the evening, followed by an installation ceremony. There were over 100 in attendance, with guests from the Oklahoma and Heart of America ponds.

Eureka-Security stirred up a hornet's nest by advertising cut rates while backed by the Pearl. The Pacific Board then entered the controversial arena with the earl requesting that the situation be corrected.

### Kansas Preventionists Elect

WICHITA, May 2.—The Kansas Fire Prevention Association elected Harry Yankee, Home, president; Shelby Holmes, American, vice-president, and J. S. Jensen, Fire Association, secretary.



## Western Underwriters Committees Are Named

E. A. Henne of Chicago, president of the Western Underwriters Association, has announced the standing committees for the year.

On the governing committee, he appointed S. M. Buck, Fireman's Fund; J. A. Campbell, Home of New York; H. T. Cartledge, Royal-L. & L. & G.; A. G. Dugan, Hartford Fire; J. C. Harding, Springfield F. & M.; George H. Bell, National of Hartford; F. R. Bigelow, St. Paul F. & M.; Robe Bird, American; C. F. Shallcross, North British & Mercantile, and C. R. Tuttle of the North America. Mr. Harding was elected chairman and Mr. Buck vice-chairman.

Other committees are as follows:

**Arbitration:** C. R. Street, Great American, chairman; G. H. Bell, S. M. Buck, J. A. Campbell, R. L. Mouk, North B. & M.; W. H. Riker, A. and J. H. Stoddard, New York Underwriters.

**Arrangements:** A. F. Powrie, Fire Association, chairman; Robe Bird, J. R. Cashel, Providence Washington; H. G. Casper, Eagle Star; E. W. Hotchkiss, Royal.

**Finance:** W. P. Robertson, North America, chairman; S. M. Buck, J. R. Cashel, W. H. Lininger, Springfield F. & M.; W. K. Maxwell, Hanover.

**General Agency:** W. N. Achenbach, Aetna, chairman; J. C. Harding, W. K. Maxwell, C. R. Tuttle and W. D. Williams, Security.

**Fire Protection Engineering:** A. G. Dugan, chairman; G. H. Bell, J. C. Harding, C. W. Higley, Hanover; C. R. Street, C. R. Tuttle and W. D. Williams.

**Grievance:** Robe Bird, chairman; W. H. Lininger, J. H. Macfarlane, America Fore; W. K. Maxwell and R. H. Williams, Travelers Fire.

**Field Organizations and Blue Goose:** J. R. Cashel, chairman; Montgomery Clark, Hanover; J. E. Foster, National American Fire; E. W. Hotchkiss; W. K. Maxwell, D. E. Monroe, Commercial Union; E. M. Schoen, Atlas.

**Maps:** A. F. Powrie, chairman; C. Claussen, London & Lancashire; Hart Darlington, Norwich Union; S. H. Quackebush, Crum & Forster; C. R. Street.

**Membership:** W. H. Lininger, chairman; S. M. Buck, J. H. Griffin, Northwestern F. & M.; J. C. McKown, St. Paul F. & M.; W. K. Maxwell, C. W. Ohlsen, Sun; E. M. Schoen.

**Public Relations:** J. C. Harding, chairman; G. C. Long, Phoenix of Hartford; A. F. Powrie, W. P. Robertson and J. M. Thomas, National Union.

**Uniform Forms:** S. M. Buck, chairman; W. N. Achenbach, R. S. Buddy, Glens Falls; E. W. Hotchkiss, J. H. Macfarlane and C. E. Varley, Springfield F. & M.

**Chicago Committee:** C. R. Tuttle, chairman; F. M. Gund, Crum & Forster; W. K. Maxwell.

**Loss Adjustments—Cook County:** C. R. Street, chairman; A. G. Dugan and J. C. Harding.

**Cooperation in Loss Adjustment Practices:** C. R. Street, chairman; S. M. Buck, J. A. Campbell, R. B. Duboc, Western Fire; H. W. LaRue, America Fore.

**Inland Marine:** G. C. Long, Jr., chairman; F. R. Bigelow, A. G. Dugan, W. R. McCain, Aetna; Alfred Stinson, Automobile.

**Central Traction and Lighting:** J. C. Harding, chairman; H. T. Cartledge and F. D. Layton, National.

### Mountain Field Man Dies

A. R. Porter, state agent in Colorado and Wyoming for the Royal Exchange and Provident Fire, died at his home in Denver, after an extended illness.

The annual golf tournament and high jinks of the **San Francisco Blue Goose** will be held May 5 at the Millbrae Golf & Country Club.

## Testimonial Banquet Given for Sun's Retiring Manager

(CONTINUED FROM PAGE 3)

Fagan-Newell-McQueen Company, Racine, Wis.; James McEvoy, Indiana state agent Sun; L. G. Lindstrom, Madison, Wis., agent; Robert Bolling, St. Louis, state agent Sun; A. W. Tennant, New York City, auditor Sun; T. R. Dungan, Indiana state agent America Fore; Daniel Sherwood, Cleveland agent.

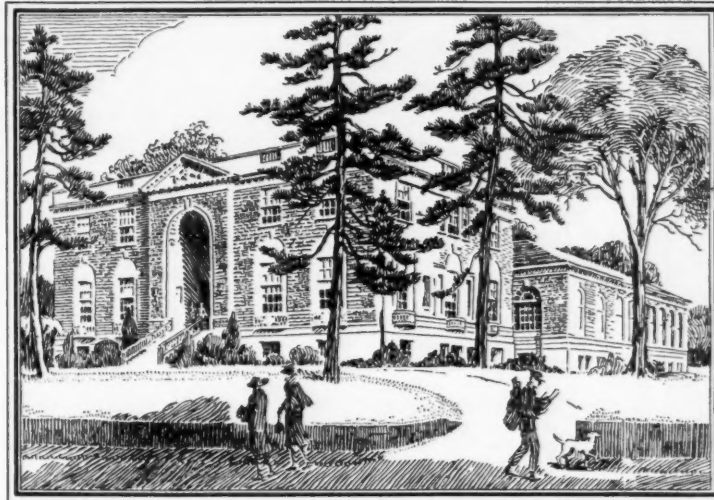
Those at the head table aside from Mr. Stafford were Insurance Superin-

tendent Palmer of Illinois; C. F. Thomas, secretary Western Underwriters Association; C. R. Street, western manager Great American; E. A. Henne, western manager America Fore; Fred W. Bowers, former vice-president Phoenix of Connecticut group; H. R. Loudon, former United States manager L. & L. & G.; P. J. Priore of New York City, assistant manager eastern department of the Sun; W. J. Sonnen of Chicago, former most loyal grand gander of the Blue Goose; W. T. Benallack, Detroit, former most loyal grand gander of the Blue Goose; L. H. Bridges, Chicago, most loyal grand gander Blue Goose; C. P. Helliwell, Milwaukee,

grand wielder of the goose quill of the Blue Goose; Allan I. Wolff, Chicago, president National Association of Insurance Agents; L. E. Yager, president Chicago Board; L. A. Rose, Chicago agent; Paul Haid, president Insurance Executives Association.

### W. J. Throckmorton Dead

W. J. Throckmorton, for the past two years connected with the metropolitan New York inland marine department of the Continental, and formerly secretary of the Public Fire of Newark, died April 29.



## Conservative as New England Progressive as America Security of New Haven

### CONNECTICUT BACKGROUND

CONNECTICUT is the Home State of a great number of strong and very important fire, casualty, and life insurance institutions. Its companies occupy an enviable niche in popularity and dependability among agents, policyholders, and the insurance fraternity.

Connecticut background is a good fire insurance background and it was in that environment that the SECURITY of NEW HAVEN was conceived and organized in 1841 and throughout the ninety-three years of its existence its operations have been conducted

in keeping with Connecticut's traditions and history.

Depression periods are the ones that test the soundness of Company policy. They demonstrate the value of New England conservatism with progressive ideas, building for permanence and stability.

Agents, as never before, appreciate the value of representation of this type of Company.

Write the branch of the SECURITY of NEW HAVEN handling the business of the Company in your vicinity. They may have an agency opening in your city or town.

1841

**Security Insurance Company**  
OF NEW HAVEN, CONNECTICUT

AFFILIATE COMPANIES:

**The Connecticut Indemnity Company**  
NEW HAVEN, CONNECTICUT

THE  
**East and West**  
INSURANCE COMPANY OF NEW HAVEN  
CONNECTICUT

**California Union**  
Insurance Company  
SAN FRANCISCO

WESTERN DEPT.: ROCKFORD, ILL.

PACIFIC COAST DEPT.: SAN FRANCISCO, CALIF.

NATIONAL SERVICE

**NATIONAL**

FIRE INSURANCE COMPANY of

**Hartford WESTERN DEPARTMENT Chicago**

## NEWS OF FIELD MEN

### Aetna Revises Illinois Setup

**Bissell in Charge of Northern Half, Callahan of Southern—World F. & M. State Agency Discontinued**

The Aetna Fire has rearranged its Illinois field, dividing the state in half and placing the northern forces under Grant C. Bissell as state agent and the southern half under State Agent H. M. Callahan. Heretofore Mr. Bissell has traveled in the northern third of Illinois and Mr. Callahan had the balance of the state.

The state agency for the World F. & M. has been discontinued and C. R. Tobin, who had that position, is placed under Mr. Callahan in southern Illinois. The other special agents who are responsible to Mr. Callahan are John J. Rusco and C. A. Houston, in the farm department.

Those responsible to Mr. Bissell in northern Illinois are H. E. Johnson, Jr., and Stacy M. Cahn.

### Indiana Field Groups Are to Meet at Lake Wawasee

Arrangements for the annual meeting of the Indiana Fire Underwriters Association at Lake Wawasee, June 27-28, are being made by a committee composed of G. J. Daseke, vice-president of the association, G. L. Heinz and C. R. Watkins. For the past two years annual meetings of the association have been held in Indianapolis and prior to that, for several years, the meetings were held at Lake Wawasee.

The Indiana State Fire Prevention Association and the Indiana Field Men's Relief Association will also hold their annual meetings. In years past the annual meeting of the Indiana Blue Goose has been held in conjunction with the other field groups but as a large percentage of the members of the Blue Goose do not belong to the other organizations, it has been decided not to include the Blue Goose meeting this year. It will likely be held later.

### Wisconsin Auxiliary Elects

MILWAUKEE, May 2.—The Wisconsin Women of the Blue Goose has elected Mrs. E. O. Spink, wife of the state agent for the London, president to succeed Mrs. Frank Daniel. Mrs. Raymond Gravenstine was named vice-president; Mrs. Cornell Anderson, secretary; Mrs. George Near, treasurer; Mrs. C. E. Hayne and Mrs. George Hannan, members of the executive committee. Hostesses were Mrs. Richard Kenzel, Mrs. Gravenstine and Mrs. E. S. Willman.

### S. J. McLaren, Jr., Goes to Ohio

S. J. McLaren, Jr., of Des Moines, special agent of the Crum & Forster companies, is being transferred to northern Ohio, making his headquarters at Columbus. He is a graduate of the fire protection and engineering course of Armour Institute of Chicago and then spent two years with the National Board and a year and a half with the Ohio Inspection Bureau before going into the field. He will work with State Agent L. C. Dame.

### Pennsylvania Changes Made

The Phoenix of Hartford has established a central territory in Pennsylvania under the supervision of Special Agent C. F. Kappert at Harrisburg. He has been with the company in western Pennsylvania for a number of years. Special Agent A. K. Black, Jr., of Pittsburgh will continue in charge of western Pennsylvania. Special Agent J. L. Price will have headquarters in Philadelphia, supervising the city and subur-

ban field and the five adjacent counties in New Jersey.

### Find Few Defects

The Oklahoma Fire Prevention Association in an inspection of Stillwater found the city in good condition and unusually free from fire hazard, W. S. Eberle, secretary, reports. Frank Beazley, H. J. Lininger, J. G. Hayden and Mr. Eberle spoke. Carl Lund gave an illustrated talk on scenes behind the fire.

### Ohio Clubs Meet May 8

COLUMBUS, O., May 2.—The Ohio field clubs will hold their monthly meeting here May 8. The Blue Goose will meet at the same time and elect officers and initiate candidates. In the evening a banquet will be given in honor of R. L. Reynolds, retiring state agent of the Connecticut.

### Indian to Talk

NEWARK, May 2.—At New Jersey Special Agents Association's luncheon-meeting next Monday, Dr. F. Running Bear will talk on "The American Indian Today and Americanism." Running Bear is a full blooded Indian.

### Ohio Field Rearranged

In a rearrangement of the Ohio field, the jurisdiction of State Agent H. H. Chittenden of Columbus is extended to include the entire state for all of the companies in the Home fleet. Heretofore he has had jurisdiction over the entire state for the Home, Franklin, City of New York and several other members of the fleet and over all of the state except some of the counties in northeastern Ohio for the National Liberty, Baltimore American and Georgia

Home. In those counties State Agent F. A. Dickerson had jurisdiction over those three companies. Mr. Dickerson is transferred to the Cleveland department, which is being reorganized. The branches of the Home and of the National Liberty in that city are being combined with A. S. Forsch as manager and Mr. Dickerson as assistant.

### Rodgers with National American

M. H. Rodgers has been appointed special agent of the National American Fire of Omaha for the North Platte territory in Nebraska, succeeding L. R. Howorth, resigned. His headquarters will be at Kearney. He has been in the Nebraska field for the National Union for a number of years.

### Two Loans to Insurance

WASHINGTON, D. C., May 2.—Only two loans, aggregating \$237,425, were made to insurance companies by the government in January, it was shown today by the monthly report filed with Congress by the Reconstruction Finance Corporation. The report discloses loans of \$87,425 to the Rio Grande National Life of Dallas and \$150,000 to the Maryland Casualty.

### Clyde Smith Appointed

President Allan I. Wolff of the National Association of Insurance Agents has appointed Clyde B. Smith of Lansing, Mich., former president, as a member of the code authority of the National Association of Real Estate Boards, this being done at the invitation of the real estate organization. Under the real estate code, code authority provides for eight members of the organization and three engaged in real estate who are not members of the real estate association. Therefore, one of the three was allotted to the National Association of Insurance Agents.

## AT LAST —a proven dependable truck burglar alarm system



—that is entirely automatic

—makes possible lower insurance rates

## BABACO Burglar Alarm SYSTEM

(Endorsed by Leading Insurance Companies)

### FEATURES of BABACO

- "Not under drivers control"; siren sounds warning automatically if unauthorized person tampers with truck.
- Stalls truck, so that it cannot move, while siren is blowing.
- Each combination different.
- Gives 24 hour service.
- Installed on any vehicle.
- Legal in all states.
- New, revolutionary, different, reliable, positive and fool proof.

"NO valuable merchandise cargo loss on trucks equipped with the BABACO system since its introduction 3 years ago" is the word going around Marine Underwriters circles. BABACO has successfully solved the problems of hi-jacking, collusion, pilferage, etc. Practically every Marine Underwriter allows a substantial reduction on "Cargo in Transit" rates carried in BABACO equipped trucks. MARINE UNDERWRITERS—INSURANCE MEN—Let us demonstrate BABACO to you. You owe it to yourself and your assureds who demand "safe protection" for their merchandise.

[Write or call the office nearest you for information and demonstration.]

### BROOKLYN AUTO BURGLAR ALARM CORP.

CHICAGO BRANCH  
2526 S. Wabash Ave.  
Phone:  
Calumet 2500

16 Catherine St.  
BROOKLYN, N. Y.

SOUTHERN BRANCH  
Durham, N. C.  
Alexander Motor Co.  
Tire Division



## Made President



BENJAMIN RUSH

Benjamin Rush, president of the North America, has been reelected president of the Inland Marine Underwriters Association. C. C. Macy of Appleton & Cox and E. J. Perrin, Jr., vice-president of the Automobile, were chosen vice-presidents. H. T. Chester of Chubb & Sons of New York City was named chairman of the executive committee. Other members are W. R. McCain, Aetna; H. V. Smith, Home; J. M. Thomas, National Union; W. F. Boylan, St. Paul Fire & Marine; O. C. Torrey, Marine Office of America. Mr. Perrin for the last three years served as chairman of the executive committee.

## Brokerage Vital Separation Issue

(CONTINUED FROM PAGE 1)

company retires from an agency, its outstanding liability may be taken by an organization office.

Under a rule of the Pacific Board member companies or their representatives must refrain from accepting business from non-affiliated institutions, while all risks placed with the latter must be under board forms and rates. Further, a record of such transactions must be filed with the board.

There is considerable speculation as to whether the separation movement may result in considerable litigation and possibly legislation. Some of the non-affiliated companies may put up a fight in court in an attempt to avoid being squeezed out of certain agencies. For instance, some of the non-affiliated companies that do preponderantly a marine business, might seek redress in court if they were to lose out in a valuable agency. Then there is the possibility that the legislatures might take cognizance of the situation and consider restrictive measures.

### OHIO ANTI-COMPACT LAW

Because of the fact that the Western Underwriters Association, in its separation program, proposes to make a campaign for clear agencies in Ohio, there is considerable interest in the Ohio law, which has deterred the companies heretofore from separating in that state. The law reads as follows:

"If such company, association or partnership doing business in this state, makes an application for a change of venue or to remove a suit begun in a court therein, in which it has been sued by a citizen of this state to the United States district court or circuit court, or to any federal court or enters into any compact or combination with other insurance agents or companies, for the

purpose of controlling the rates charged for fire insurance on property in this state or for controlling the rates percent amount of commission or compensation to be allowed agents for procuring contracts for such insurance on such property, the superintendent of insurance forthwith shall revoke and recall the license to it to do business in the state and no renewal thereof shall be granted for three years after its revocation. Such company, association or partnership also shall be prohibited from transacting any business in this state until again duly licensed and authorized."

## Obsolescence Insurance Is Urged by Arthur Lazarus

(CONTINUED FROM PAGE 1)

insurance companies and manufacturers could join.

The idea could be applied to small homes with policies running for stated periods of 20 or 30 years, he said. At expiration or normal life of a home, the owner would be assured of sufficient money to build a new structure of modern design. He said this would give a back-log of orders sufficient to keep the

home building industry operating at an active rate in good or bad times.

## Virginia Deviations Allowed

The State Farm Mutual Automobile of Bloomington, Ill., has been granted authority by the Virginia corporation commission to file variations in automobile fire and theft rates in that state. In granting the authority, the commission stated that the variations involved reduction in premiums and an entirely different plan of operation from other companies filing prescribed rates.

# North British & Mercantile Insurance Company, Ltd.

(U. S. BRANCH)

## Important Facts Concerning INVESTMENTS

All investments are in the hands of State Insurance Officials (deposits required by law) or of the corporate Trustee appointed under the provisions of the Insurance Law of the State of New York, and are so held for the SOLE benefit of policyholders and creditors in the United States, including Alaska and Hawaii.

## Bonds comprise 92% of all investments.

Moody's Investors Service (whose bond ratings are officially recognized by the New York Insurance Department) rate these bonds as follows:

73%	rated	<b>Aaa</b>	(highest rating)
16%	"	<b>Aa</b>	
9%	"	<b>A</b>	
2%	"	lower	

NO BONDS ARE IN DEFAULT either as to principal or interest, and no corporation whose stock is owned is in receivership.

### Condition as of December 31, 1933

Assets	- - - - -	\$14,540,742.37
Liabilities (Excluding Capital \$1,000,000)	- - -	8,361,555.24

## \*Surplus to Policyholders \$6,179,187.13

\* Surplus to Policyholders would have been greater by \$60,684.03 if investments had been carried at actual market quotations as of December 31, 1933.

1809—125 Years of Stability and Enterprise—1934



# STABILITY MANAGEMENT SERVICE

— mere words, you say,  
but actual realities when  
you connect them with

## KANSAS CITY FIRE & MARINE INSURANCE COMPANY

Home Office:  
Federal Reserve Bank Bldg.  
Kansas City, Mo.

Branch Office:  
Insurance Exchange  
Chicago, Illinois

Two  
Conservative  
New England  
Companies

BOSTON INSURANCE COMPANY  
OLD COLONY INSURANCE COMPANY

87 KILBY ST., BOSTON, MASS.

## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### GUINNESS IN NEW YORK

J. F. Guinness is now in New York, temporarily in charge of the Pearl's United States office, during the absence in England of Manager Charles S. Conklin. When Mr. Conklin returns to this country, Mr. Guinness plans to go to England to assume a position at the head office.

Until recently Mr. Guinness had been spending most of his time in Cincinnati in connection with the deal whereby the Pearl purchased the Eureka-Security F. & M. of that city.

D. J. Cowie, actuary in the life department of the Pearl at the head office, is now in Cincinnati in the office of the Eureka-Security. He is giving particular attention to the investments of his company in this country.

\* \* \*

### WILL SPEAK TO BROKERS

George Harrington, formerly assistant manager of the loss department of the New York Board and now an independent company adjuster, will discuss the recently sanctioned profits and commissions forms of the New York Fire Insurance Exchange, at the monthly meeting of the General Brokers Association in New York City May 9.

\* \* \*

### SEPARATION ISSUE DISCUSSED

At the meeting of the Eastern Underwriters Association, the resignation of the Homeseekers Fire of Wheeling, which is no longer operating in its territory, was accepted. The Seaboard of Baltimore was elected to membership. There was much discussion over the separation issue and especially the enforcement of the rule. Those present agreed that there would be many problems and some agencies would be called upon to make more or less sacrifice but there has to be no letdown in the determination to see the measure through.

\* \* \*

### NIAGARA FIRE'S NEW OFFICE

The local and brokerage departments of the Niagara Fire in New York City, of which Secretary H. J. Zechlin is manager, now occupy the old quarters of the United States Casualty at 80 Maiden Lane, thus being in the same building with the Continental and other company members of the America Fore group. The new local quarters are thoroughly central and far more attractive than its former office.

\* \* \*

### NEW YORK EXCHANGE SUIT UP

The law firm of Gilman & Unger will be defense attorneys for the New York Fire Insurance Exchange in the suit against that body by Murphy & Jordan of New York City, former class 3 agents, asking for a declaratory judgment as to the right of the exchange to regulate commissions. S. D. Macpeak is attorney for the agency firm. There is much interest in the defense which will be made. It is conceded that a court decision that the exchange lacked power to regulate commissions would undermine its structure so importantly that a reorganization would probably have to be effected. Attorney Macpeak says that, in his opinion, the present litigation is on "all fours" with the decision in the case of Nossel, Dimick & Co. vs. Buffalo Board, which was against the board. This decision, rendered in 1932 by the court of appeals (260 N. Y. 678), merely affirmed without opinion the appellate division decision (235 App. Div. 92) on the following points:

(1) By-laws of the fire underwriters' association cannot extend the association's purposes beyond those laid down in the statute creating it. (Laws 1881 c668.)

(2) Enforcement of uniform commission rates among association members held not within statutory charter pur-

poses of the association. (Laws 1881 c668.)

(3) Under statute taking from fire underwriters' associations powers to deal with premium rates under certain circumstances subsidiary power to establish and maintain uniform commissions to brokers was likewise terminated. (Ins. Law Sec. 141 as amended and Sec. 141a and 141b as added and amended.)

Brooklyn agents are taking great interest in this litigation and, it is said, have already made overtures to Mr. Macpeak to commence similar proceedings on their behalf but have been advised to await the outcome of the Murphy & Jordan suit. The disturbance in Brooklyn agencies, by the adoption of the rule about class 3 agents, is far greater than in New York, it being figured that upsets occurred in a score of agencies across the East river while only a few were concerned in New York.

All things considered, it looks as though exchange circular 2855, issued May 1, 1933, has let that organization in for a legal fight which may have far-reaching consequences.

\* \* \*

### SCHIFF VISITS CHICAGO BROKERS

William Schiff, president of the recently formed National Association of Insurance Brokers, is in Chicago conferring with his associate officers regarding policies for the body and certain details preliminary to its active launching.

\* \* \*

### APPOINTS THEURER AGENCY

The Theurer Agency of New York has been appointed metropolitan and suburban fire agents for the Monarch. That agency heretofore has been exclusively an inland marine office. L. C. Hernandez has resigned from Fuller & Kern to become vice-president of the Theurer agency.

\* \* \*

### NEW HAMPSHIRE APPOINTMENT

The W. L. Perrin & Son agency of New York has been appointed metropolitan agents for the New Hampshire. T. Y. Brown & Co. have become metropolitan agents for the Granite State, giving up the full facilities of the New Hampshire, using that company only for suburban territory.

\* \* \*

### SUBURBAN ASSOCIATION ELECTS

The Suburban New York Association of Local Agents held its annual meeting in New York City. A. L. Schwab of Tompkinsville was elected president; James Kilby, Nyack, first vice-president; C. L. Murphy, Huntington, second vice-president; R. C. Hoyt, St. George, secretary-treasurer.

There was much discussion over unauthorized insurance and it was voted to appoint a committee to draw up and present a resolution to Assemblyman Garnjost, chairman of the house insurance committee, expressing the association's support of Senator O'Brien's bill to make it unlawful for banking institutions to insure in unauthorized carriers. George Scott of the National Association of Insurance Agents was a speaker.

### Jordan, Matthews at Seattle

SEATTLE, May 2.—George Jordan, marine secretary Fireman's Fund, and Jack Matthews of the Matthews & Livingston general agency, San Francisco, addressed a special meeting of the Board of Marine Underwriters of Seattle, discussing the operations of the Society of Marine Underwriters of the Pacific. They explained as its objects to stabilize as nearly as possible the acquisition and underwriting of marine lines in the Pacific Coast territory. President V. A. Newman, Jr., marine manager for the North America, presided.



## Interest in New Device to Protect Truck Cargo

NEW YORK, May 2.—Because of the rising tide of truck hi-jackings, inland marine underwriters are showing an increased interest in alarm devices which have been developed to thwart these holdups. Unemployment among ex-bootleggers and the increasing use of trucks for hauling valuable cargoes account for some of the prevalence of this type of crime, but the big factor is the growing realization among criminals that trucks can ordinarily be robbed with comparative safety, with small chance of the thieves being caught or the stolen goods recovered.

### Human Element Is Big Factor

The chief difficulty faced by any alarm system is the human element. It can hardly be expected that a driver menaced by a few assorted firearms will do otherwise than what the men behind the guns tell him. Also, there is a large chance of collusion between the driver and the thieves, although it is difficult to prove, no matter how strongly it may be suspected. Beside all this, the alarm must be rugged enough to withstand jarring and vibration and yet be delicate enough to operate with 100 percent certainty when it is supposed to. It must also defy any attempt to tamper with it in advance of a holdup.

### Satisfactory Alarm Used

One device which has already received widespread recognition among leading insurance companies is the "Babaco" system, made by the Brooklyn Auto Burglar Alarm Corporation. In case of holdup, theft of the truck, or pilferage of its contents, alarm is automatically given by a loud bank-type siren, which has an independent power supply permitting eight hours' continuous wailing. At the same time the system shuts off the motor ignition, so there is no chance of a thief or hi-jacker moving the truck. Incidentally, it also prevents an irresponsible driver in a hurry from using the siren to gain the right of way for himself.

The driver must go through a certain procedure, (different for each truck, and alterable when the driver is transferred or leaves employment) each time he enters or leaves the truck. If the procedure or timing is varied, the alarm sounds and the motor stops.

### Must Keep Knowledge from Driver

It may be asked, why do not the hi-jackers make the driver himself operate the truck as far as the garage where they plan to transfer the goods to their own truck? The answer is that it is an essential part of their strategy to keep the truck driver and everyone else ignorant of the location of their transfer points. Such knowledge would furnish a very dangerous starting point for police investigation. Beside that, these buildings are not overly easy to arrange for, and an outsider's knowledge of its whereabouts would make it practically useless for future operations.

As the operating technique for every truck is different from every other truck and can be changed with any change in drivers, there is no chance of a driver using his knowledge to aid a holdup after he leaves employment.

### Bulk Attempts at Tampering

Such alterations are made only by the manufacturing company's engineers, as the device is not sold but rented on an annual fee basis. This plan permits monthly inspections by the alarm company, which in turn serve to balk attempts at tampering, and what is most important, enable the manufacturer to furnish monthly certificates of inspection to the underwriter.

Tampering is also discouraged by enclosing the wiring in heavy steel pipe,

while the siren itself and the independent battery that drives it are housed in bullet-proof steel. Because of the virtual impossibility of tampering with the mechanism or of teaching the thieves the somewhat complicated procedure of operation during the brief period of a holdup, there is eliminated a

large class of robberies in which it is morally certain that the driver sold out to the hi-jackers but covered his tracks so well that there was no way of proving his story false.

A number of marine companies have shown themselves disposed to make rate reductions in consideration of the system being installed. Companies have made sufficient allowance to cover the cost of installation and a year's service. However, since marine companies, unlike fire and casualty carriers, do not employ schedule rating, there is no specific percentage credit for the system.

Shippers have also acknowledged its value, some of them insisting that

truckmen carrying their goods have their trucks equipped with it. It has proven effective in guarding large fleets of trucks carrying silks, furs, cigarettes and drugs, which are the most vulnerable and the most tempting to hi-jackers. Some insurance companies will not insure trucks unless protected by the Babaco system.

### Eliminates Need of Warranty

An interesting feature from an insurance point of view is that it eliminates the need of a warranty of attendance in the policy, and all the chances for abuse that this warranty offers. It is stated

(CONTINUED ON PAGE 31)

## Are you up a tree?

...Are you stumped for new business...finding it hard to hold on to clients and to develop new contacts?...

Here's an idea!...

Many people fail to realize the additional benefits derived from A.D.T. Sprinkler Supervision...how it increases protection and decreases fire and water losses.

Explain how A.D.T. Service turns an automatic sprinkler system into an automatic fire alarm...how it keeps tab on the whole system day in and day out...how it effects economies in many cases.

A.D.T. Sprinkler Supervisory Service is an interesting story to have in your sales kit...May we send you a book explaining it in a brief, interesting manner...with our compliments?



CONTROLLED COMPANIES OF

AMERICAN DISTRICT  
TELEGRAPH COMPANY  
155 SIXTH AVENUE - NEW YORK N.Y.

A NATION-WIDE SERVICE



## THE NATIONAL UNDERWRITER

Published every Thursday

By THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York  
**PUBLICATION OFFICE**, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704  
**E. J. WOHLGEMUTH**, President  
**HOWARD J. BURRIDGE**, Vice-Pres.-Gen. Mgr.  
**JOHN F. WOHLGEMUTH**, Secretary

**Associate Managers:**  
**W. A. SCANLON**  
**O. E. SCHWARTZ**  
**G. C. ROEDING**

**CINCINNATI OFFICE**  
 420 E. Fourth St., Tel. Parkway 2140  
**LOUIS H. MARTIN**, Manager  
**CURTIS C. CROCKER**, Mgr., Handbook Dept.

**NEW YORK OFFICE**  
 1200-123 William St., Tel. Beckman 3-3958

**EDITORIAL DEPT.**  
**GEORGE A. WATSON**, Associate Editor  
**R. B. MITCHELL**, Assistant Editor

**BUSINESS DEPT.**  
**NORA VINCENT PAUL**, Vice-President  
**W. J. SMYTH**, Resident Manager



**HARTFORD OFFICE**  
 Room 802, 18 Asylum St.  
 Telephone 7-1227

**RALPH E. RICHMAN**, Manager

**PHILADELPHIA OFFICE**

1127 Fidelity-Philadelphia Bldg., Tel. Pen 8708, **HARRY C. MOUNTAIN**, Resident Manager

Subscription Price \$4.00 a year; in Canada, \$6.50 a year. Single Copies 20 cents. In Combination with Life Insurance Edition, \$5.50 a year; Canada, \$10.50. Entered as Second-class Matter April 23, 1931, at Post Office at Chicago, Ill., Under Act, March 3, 1879.

### Some Progress Has Been Made

WARM commendation is heard of the address delivered by Vice-President C. W. PIERCE of the AMERICA FORE before the annual convention of the FLORIDA LOCAL UNDERWRITERS ASSOCIATION, which was held to be one of the clearest presentations of some of the difficulties confronting the stock fire business that has been made in a long time. The address evidences an unusual understanding of the fundamentals of fire underwriting and the changes necessary to be undertaken in order to place the business in position to supply the speedy and complete protection demanded in these days of large corporate activities.

Though admitting the truth of all that Mr. PIERCE alleges, company officials yet maintain that within recent years material progress has been made toward overcoming certain of the shortcomings charged. Notably does this hold with respect to the elimination of a number of hitherto small rating bureaus in the east, the requirements of which frequently conflicted with organizations in adjoining territory, making not only for confusion on the part of companies, but proving exceedingly irritating to the assured. It was with a view to unifying requirements among the rating bodies

of the east, and of checking lost motion that the special division of the EASTERN UNDERWRITERS ASSOCIATION under the direction of H. BELDEN SLY was formed some years ago. As a result of its activities rating schedules have been modernized and simplified to a substantial degree, effecting a marked saving in the time of agents and head office underwriters and in the cost of the service.

While the uselessness of many of the smaller rating bodies had long been recognized, it was not until contributing companies sustained a sharp reduction in income, compelling in turn a saving in every possible element of expense, that the reformation of the rating service was undertaken in earnest. While the results attained thus far have not been all that was desired or intended, they have nevertheless been material and the work is steadily going forward. Risks are surveyed more promptly and efficiently than ever before. Were it not for the difficulties encountered in certain states, more rapid progress would be attained. Competition for premium income is too keen these days to permit laxity or undue cost of operation in any controllable direction.

### Saving Business on the Books

ONE of the most important functions that an agent or a company is called upon to perform these days is conservation or saving as much of the business on the books as is possible. In fact, many of the wisest men of affairs declare that a man should put forth his greatest effort to save what he can of his present business, getting such new as is possible, but devoting a great deal of time to keeping the old customers on the books. New business is tremendously hard to get. There is not much of it going around. If, therefore, one can hold his old clients he can at least maintain his former level and fill up the gap with new business if that is possible.

Results have shown that the man or company or office that is most successful in holding business on the books is the one who is in closest touch with

policyholders. It means personal cultivation on part of the salesman, the office, field man and the company. In many respects the smaller companies closer to their policyholders have been able to save more in proportion than the bigger ones. This simply shows the desirability of very careful cultivation. The companies are studying ways and means of convincing policyholders that their interests can be better looked after by people who have had charge of their insurance right along. An agent's reputation for faithful discharge of his duties, careful analysis of his policyholders' needs, a sincere desire to render every possible insurance service he can, close personal cultivation, result in less lapses and less danger of inroads on part of competitors. This is the day when policyholders should be carefully looked after.

## PERSONAL SIDE OF BUSINESS

**W. H. Pruden**, until recently associate manager of the stamping office of the New England Insurance Exchange at Springfield, Mass., and from 1922 to 1926 stationed in Pittsfield, Mass., was given a testimonial dinner by the Pittsfield Board and presented a smoking stand and set. President A. K. Sloper of the local board presided. Among the guests was President R. A. Barbour of the Berkshire Mutual Fire.

**P. J. Scherm**, 65, senior member of the Scherm & Stephan agency, Buffalo, N. Y., died there, following a stroke of apoplexy. He and A. R. Stephan had been partners in the agency since 1887.

**C. W. Bailey**, president of the American of Newark, who has been spending several weeks in Tucson, Ariz., is expected back at his office about May 15.

**C. F. Nesbit** of Washington, D. C., formerly superintendent of insurance for the District of Columbia, and insurance counsellor in Washington, died last week in his city. He was commissioner of military and naval insurance of the war risk bureau under President Wilson. He was formerly president of the Masonic Mutual Life and handled the actuarial details of the organization and operation of the Electrical Workers Benefit Association. Later he was manager of the Union Cooperative of Washington, D. C.

**E. W. Clark**, Iowa commissioner, received a back salary check for \$2,837, representing salary due since Aug. 1, 1933, from C. B. Murtagh, state comptroller, after Murtagh found the time for filing motion for rehearing in Mr. Clark's mandamus case before the Iowa supreme court had passed.

**T. C. Cheney** of Morrisville, Vt., well known local agent, who is chairman of the New England advisory board, is a trustee of the University of Vermont.

After a short illness, **W. A. Thomson**, Canada general manager of the Norwich Union Fire, died in Toronto. Mr. Thomson joined the Norwich Union in 1902 and was appointed fire superintendent at the head office in 1922. In 1927 he became manager for Canada, and four years later general manager for Canada. He was a past president of the Canadian Automobile Underwriters Association, and this year was vice-president for Ontario of the Canadian Fire Underwriters Association.

**W. B. Eastham**, 74, in charge of the Nebraska insurance department from 1915 to 1919, died after a few days' illness at his home in Lincoln. He was prominently mentioned for commissioner three years ago when Governor Bryan took office. He had been active in Democratic politics for many years, and had served as a deputy internal revenue collector for Nebraska, deputy state auditor and assistant to the state treasurer.

**John M. Cogley**, Sioux Falls, S. D., general agent, suffering from pneumonia, is reported improving. He became ill in Washington, D. C., and was taken home after showing improvement but suffered a relapse.

**W. S. Gilliam**, secretary of the Insurance Exchange of St. Paul, is able to be at his office again after an attack of influenza which kept him at home a large part of April.

**B. N. Carvalho**, vice-president of the Rossia, is judging the stock horse classes May 4-5 at the annual horse show in Hartford under the auspices of the Governor's Horse Guard. Several years ago, Mr. Carvalho was one of the organizers of a "dude" ranch group in the Hartford section, and he

is one of the city's veteran visitors to the "dude" ranches of the west. With his family he has for six summers been visiting Bones Brothers' ranch at Birney, Mont., and he has also spent several summers at similar establishments in Wyoming and Arizona.

**F. M. Berlin**, cashier and office manager of the western department of the Aetna in Chicago, died last week and was buried Monday. He had been with the company 43 years, starting with the old northwestern department in Omaha. He died from the effects of monoxide poisoning while in his garage. His son, Donald Berlin, is special agent of the Central Manufacturers Mutual in Oklahoma.

Having completed his plans, **Neal Bassett**, president of the Firemen's of Newark group, will sail for Europe this week, intending to be gone six weeks or more, during which time he will visit the principal points of interest in Great Britain and in various continental countries. Having been a non-vacation worker for so long that he has almost forgotten the meaning of the term, Mr. Bassett now intends casting care to the winds and enjoying life to the full.

According to reports from the hospital where **S. A. Mehorter**, New Jersey state agent of the Home and grand supervisor of the Blue Goose is confined, due to a severe automobile accident about a week ago, nearly all of the stitches have been removed and he is rapidly recovering. He will probably be confined to the hospital for about a week more and will then be taken home.

Within a few days it is anticipated, he will be able to receive a limited number of visitors, for a very brief time. Mr. Mehorter is one of the most competent, as well as one of the most popular field men in New Jersey, which territory he has traveled for the Home for the past five years.

**Wilfred Kurth**, president of the Home, who with Mrs. Kurth has been vacationing in Honolulu, is due to reach Los Angeles May 3, following which the return to New York City will be via the Pacific Northwest, Salt Lake City and Chicago.

**C. P. Helliwell** of Milwaukee, grand wielder of the goose quill of the Blue Goose, will represent the order at the Ohio pond's annual splash at Columbus which will be also a testimonial dinner for R. L. Reynolds, for many years Ohio state agent of the Connecticut Fire. The function will be held May 8.

**H. J. Zechlin**, secretary of the Niagara Fire and manager of its New York City department, has the sincere sympathy of the fraternity in the death of his wife. Funeral services were held at Our Lady of Sorrows Church in South Orange, N. J. Surviving in addition to Mr. Zechlin are three daughters. The only son died a number of years ago. A native of Chicago, Mrs. Zechlin lived in that city and in Milwaukee before the family went east.

Among the organizations which, while not directly related to the insurance business, yet exercise a helpful effect thereon, is the Transcription Supervisors' Association, of which **Miss Louisa Cheney** of the Home is president. The body, formed by a group of executive business women three years ago, embraces in its membership employees of insurance companies, banks, law firms, various manufacturing concerns, brokerage houses, business investigators, steel companies, publishing houses, hotels, steamship lines, vocational schools and public utility enterprises.



**WIND DESTROYS!**  
Are your clients covered  
by Windstorm insurance?

**WINNER OF SIXTH RACE AT AQUEDUC**

**PROVED BY THE ACID TEST OF TIME**

## The AMERICA FORE GROUP

THE CONTINENTAL INSURANCE COMPANY  
AMERICAN EAGLE FIRE INSURANCE COMPANY  
FIDELITY-PHENIX FIRE INSURANCE COMPANY  
FIRST AMERICAN FIRE INSURANCE COMPANY

*Eighty Maiden Lane,*



## of Insurance Companies

NIAGARA FIRE INSURANCE COMPANY  
MARYLAND INSURANCE COMPANY OF DELAWARE  
THE FIDELITY AND CASUALTY COMPANY  
ERNEST STURM, Chairman of the Boards  
BERNARD M. CULVER, President

*New York, N.Y.*

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

# FIRE INSURANCE NEWS BY STATES

## MIDDLE WESTERN STATES

### Interest in Ohio's Decision

#### Supreme Court's Ruling in Johnson & Higgins Agent's License Case Is Important

COLUMBUS, O., May 2.—Much interest was taken by the Ohio Association of Insurance Agents in the decision of the Ohio supreme court denying the petition of the Federal Union which sought to force the insurance superintendent to issue an agent's license to E. L. Jefferson of Cleveland. Insurance Superintendent Warner refused to issue the license on the ground that Mr. Jefferson is a member of the brokerage firm of Johnson & Higgins at Cleveland, which consists of 14 members, Mr. Jefferson being the only one residing in Ohio. Five of the members, the superintendent declared, are licensed in Ohio as foreign brokers and others are directors of the Johnson & Higgins firm of New Jersey and Johnson & Higgins of Illinois. The firm with its headquarters in New York is nationally known as one of the largest brokerage offices operating throughout the country.

#### Reason for Warner's Action

Superintendent Warner declared that if Mr. Jefferson were licensed as an agent he would turn all his business to the firm and would use the name of Johnson & Higgins in soliciting business. The supreme court upheld the insurance department's contention, declaring that Mr. Jefferson would be merely a nominal licensed agent and that his license would be controlled by those that were seeking to circumvent the insurance laws of the state.

In the report last week the statement was made that this decision affirmed the constitutionality of the Ohio agents' license law. When the action was brought originally by the Federal Union, the constitutionality of the law was challenged, but subsequently the question of constitutionality was withdrawn by the Federal Union.

### Victory Over the State Fund

#### Madison Insurance Board Deserves Special Credit for the Valiant Fight It Made

The Madison, Wis., local agents are jubilant over the fact that the board of education reconsidered the vote by which the insurance was to have been placed in the State Fire Fund. The local agents, as in the past, will be allotted the line.

The Madison Insurance Board made a vigorous fight on the legal aspects of the case contending that insurance could not be placed in the State Fire Fund in part but would have to be placed in its entirety. If the board of education decided to insure with the State Fire Fund then it was held that all its policies would be taken up by the fund at expiration. The question of ways and means for cancellation of policies in the State Fire Fund from a legal standpoint was touched on as was the question of whether or not the State Fire Fund, under the statutes, could pay its losses in cash or whether it was limited to a replacement of the damaged property.

Commissioner Mortensen appeared for the State Fire Fund and Attorney H. H. Thomas represented the Madison Insurance Board. Local agents through-

out Wisconsin have been very much interested in the controversy and this victory in Madison will undoubtedly be of benefit to agents in other points where the same question has arisen. A number of school boards have placed their insurance in the State Fund and others are considering it. The legal phases of the matter therefore as brought out in the Madison controversy are most important.

### Illinois Program Is Shaping

#### Palmer, Nelson, Angsten, Wolff, Glidden and Welton to Speak at Agents Meeting

Insurance Director Palmer of Illinois, R. T. Nelson, special deputy handling agents' and brokers' licenses, and Peter J. Angsten, chairman industrial commission, are on the program for the mid-year meeting of the Illinois Association of Insurance Agents to be held in the Illinois hotel, Bloomington, May 10. Other acceptances are Allan I. Wolff of Chicago, president National Association of Insurance Agents; Spencer Welton, vice-president Massachusetts Bonding, Chicago, and J. S. Glidden, manager Chicago Board. President A. S. Keys of the agents' association will preside. E. C. Anderson, president Surety Underwriters Association of Chicago, will speak. An outstanding fire company official also has been invited to speak.

#### Double-Barreled Toastmastership

An innovation which is expected to be productive of much rivalry and merriment is a double-barreled toastmastership. C. M. Cartwright, managing editor THE NATIONAL UNDERWRITER, and Rockwood Hosmer of R. W. Hosmer & Co. agency, Chicago, will vie with each other in this capacity. They will operate under the new NRA toastmaster's code.

Directors of the agents' association will meet at 6:30 p. m., May 9, and May 10 a joint breakfast of the local board and membership committees will

be held, with Chairmen W. H. Jennings and F. M. Chandler presiding.

#### Reports by Keys and Hosmer

The convention will open with reports by President Keys, and by Rockwood Hosmer, chairman of the board, on the Peoria situation.

The balance of the morning will be given over to an executive session dealing with membership, automobile fleets, the HOLC, the code, inland marine rulings, etc. Reports and discussions will be led by agents familiar with the subjects. A report from National Councillor R. W. Troxell of Springfield will be given.

The afternoon session will open as the annual meeting of the Illinois Insurance Federation. Reports of officers and nominating committee will be made.

#### Program in Afternoon

The afternoon session will conclude with a paper and discussion on "Mutual Automobile Competition" by Wellington Potter, local agent of Rochester, N. Y., and formerly connected with the agency department of the Travelers at Hartford. He is active in the New York State Association.

At the banquet there will be addresses by Messrs. Welton, Palmer and Wolff.

Arrangements have been made for a special sleeper over the Chicago & Alton the night of May 10. Advance registration assures practically the largest attendance at any Illinois meeting.

### Reduce Toledo Protection, Rate Increase Predicted

TOLEDO, O., May 2.—Following the announcement by city officials of drastic reductions in the fire department, the Toledo Association of Insurance Agents adopted a resolution calling attention to the danger of such action and the probability of rate increases if the program is carried out. Herbert Boynton, president of the association, and N. W. Reed, secretary-counsel, notified Mayor Klotz that rates on commercial buildings in the city probably will be increased immediately 6 to 12 percent and that increases will follow on residence rates.

## Cleveland Board "Frolique" Held

CLEVELAND, May 2.—Over 150 attended the revival of the Cleveland Board's annual banquet and enjoyed a program of comedy, music and novelty offerings. Wide brimmed straw hats, red bandannas and expert make-up artists to apply whiskers, mustache or side burns, turned the party into a typical rube gathering.

Carl R. Brown was master of ceremonies. A chorus of ten, a novelty orchestra and a cast of talented players, all drafted from the ranks of local insurance men, brought a big round of applause. The rube atmosphere of the audience helped to set off the small town comedy entitled "The Country School Board Buys Insurance" in which cut-price tactics and competition of many kinds to get the school business, kept the crowd in an uproar. Talent was of such a surprising nature that the chorus and orchestra will remain as a permanent part of the board. Songs were sung from the inside cover of THE NATIONAL UNDERWRITER.

#### Fireman Sounds Call

Attendants at the "frolique" were called to dinner by C. G. Hale in the role of a fireman carrying antiquated equipment which dated back to the Boston volunteer department of 1826.

Prominent guests from out-of-town included Cliff Atwell, manager Ohio

Audit Bureau, Columbus; J. A. Lloyd, Columbus, secretary Ohio Association of Insurance Agents; F. P. O'Connor, Lima, vice-president of the Ohio Association of Insurance Agents. J. G. Hale was the author of many parodies used in the general songfest.

#### Splendid Cast for Playlet

In the cast for "The Country School Board Buys Insurance" the part of J. Asberry Firmbottom, village mayor, ex-president of the ex-bank, president of the school board was portrayed by C. O. Ransom. Pussywillow Johnson, clerk of the board, was acted by De Witt C. Penn with C. M. Johnson, William Jarvis and Ralph Seales as Mr. Chatter, Ezra Hayfoot and Mr. Kerenski, members of the board. W. E. Flickinger was Mr. Morse, the leading and only insurance agent in the village (he has the insurance now). The difficult role of Mr. Zybalski, a barber who once wrote an insurance policy, was taken by T. K. Disette; Mr. Stiffix, an undertaker who also wrote a policy, by E. S. Davis, and Mr. Brown, state agent of the Robe & Glutgers Fire Ins. Co., by J. H. Parks. J. E. Lewis was Mr. Woods, vice-president of the Central School Owners Mutual Fire, Tornado and Windstorm Insurance Company of Gallipolis, O., and Harry Frank portrayed O. Chauncey Ransom.

Already 71 firemen have been laid off and a list of 125 additional firemen who will be laid off beginning May 1 has been prepared. This will mean the closing of several engine houses throughout the city.

### Indiana Old Timers Meet

A meeting of the Indiana Old Timers Insurance Club was held Saturday evening in Indianapolis. O. E. Green was chairman and T. R. Dungan was appointed chairman of the next meeting.

### Visit New Kansas Boards

Duane T. Stover, president Kansas Association of Insurance Agents, and Frank T. Priest, national councillor, made official visits to the new local boards at Chanute and Pittsburg May 3. President C. E. Eklund of the Chanute Board arranged a noon meeting and an evening meeting was held at Pittsburg with President C. A. Miller in charge. President Stover will meet with Frank W. Davis and a group of Fort Scott agents May 5 and attempt to organize a local board there.

### Illinois Officials at Joliet

At the regional meeting of the Illinois Association of Insurance Agents at Joliet, Ill., last week, there were present President A. S. Keys of Springfield, Chairman of the Board Rockwood Hosmer, Secretary S. E. Moisan and Membership Chairman F. M. Chandler of Chicago. There were also present from the state insurance department office in Chicago Messrs Resek and Seaman. E. I. Fiery of Chicago, manager of the Royal Indemnity, gave a talk on owners, landlords and tenants' liability insurance. Edward Relyea, who is head of the Joliet Insurance Agents Association, presided.

### Marquette Agents Organize

MARQUETTE, MICH., May 2.—The Marquette County Agents Association has been formed here. It will be affiliated with the national and state association. T. M. Redmond, Redmond-Wright agency, Marquette, was elected president; O. R. Sandell, Miners' National agency, Ishpeming, vice-president and B. L. York, Savings Bank agency, Marquette, secretary-treasurer. The executive committee consists of the officers and R. T. Peters, Peters Agency, Marquette; Arnold Sundblad, Peninsula Agency, Ishpeming; R. J. Jeffery, Gwinn Agency; C. E. Munson, M. & M. Agency, Republic, and G. DeGabriele, National Agency, Negaunee.

### Changes in North Dakota

May. E. C. Gearey, long time resident of Fargo, N. D., who has been in Minot for the last four years as resident adjuster of the Minot office of the Western Adjustment which he opened there in 1930, has returned to Fargo and will again be associated with the Fargo office of the Western Adjustment. Mr. Gearey is succeeded at Minot by H. C. Thompson, formerly with the Fargo office.

### Continue Williams Agency

The Theodore Williams agency of Mankato, Minn., one of the oldest in that part of the state, has been incorporated by the heirs of the late Theodore Williams, who established the business. The incorporators are Laura M. Williams, Howard Williams and Edith L. Herrley, all of Mankato.

### Hutchinson Board to Elect

The Hutchinson, Kan., local board will hold its annual election May 8 when a new executive committee of five will be selected from a slate of ten names submitted by the nominating committee. The executive committee will in turn select the new officers from its members.



# LOYALTY GROUP

JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. NEAL BASSETT, President HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

CAPITAL  
\$ 9,397,690.00

Organized 1855

NEAL BASSETT, Chairman of Board  
HENRY M. GRATZ, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE GIRARD FIRE AND MARINE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1853

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE MECHANICS INSURANCE COMPANY OF PHILADELPHIA

\$ 600,000.00

Organized 1854

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## NATIONAL-BEN FRANKLIN FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$ 1,000,000.00

Organized 1866

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## SUPERIOR FIRE INSURANCE COMPANY

\$ 1,000,000.00

Organized 1871

NEAL BASSETT, Chairman of Board  
W. E. WOLLAEGER, President JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres.  
H. R. M. SMITH, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

\$ 1,000,000.00

Organized 1870

CHARLES L. JACKMAN, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. NEAL BASSETT, Vice President HERBERT A. CLARK, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. H. R. M. SMITH, Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
OLIN BROOKS, 2d V. Pres.

## THE CAPITAL FIRE INSURANCE COMPANY

\$ 300,000.00

Organized 1886

CHARLES L. JACKMAN, President

## UNDERWRITERS FIRE INSURANCE CO. OF CONCORD, N. H.

\$ 100,000.00

Organized 1905

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## MILWAUKEE MECHANICS' INSURANCE COMPANY

\$ 2,000,000.00

Organized 1852

NEAL BASSETT, Chairman of Board  
H. S. LANDERS, President J. C. HEYER, Vice President WINANT VAN WINKLE, Vice President JOHN R. COONEY, Vice President  
E. G. POTTER, 2d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCURE, 3d Vice Pres. T. A. SMITH, Jr., 3d Vice Pres. F. J. ROAN, 3d Vice Pres.

## THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK

\$ 1,000,000.00

Organized 1874

NEAL BASSETT, Chairman of Board  
H. S. LANDERS, President WINANT VAN WINKLE, Vice President J. C. HEYER, Vice President JOHN R. COONEY, Vice President  
E. G. POTTER, 2d Vice Pres. T. A. SMITH, 3d Vice Pres. FRANK J. ROAN, 3d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCURE, 3d Vice Pres.

## COMMERCIAL CASUALTY INSURANCE COMPANY

\$ 1,000,000.00

Organized 1909

**WESTERN DEPARTMENT**  
844 Rush Street, Chicago, Illinois  
HERBERT A. CLARK, Vice President  
H. R. M. SMITH, Vice President  
JAMES SMITH, Secretary

**CANADIAN DEPARTMENT**  
461-467 Bay St., Toronto, Canada  
MASSIE & RENWICK, Ltd., Managers

**EASTERN DEPARTMENT**  
10 Park Place  
NEWARK, NEW JERSEY

**PACIFIC DEPARTMENT**  
220 Bush Street,  
San Francisco, California  
W. W. & E. G. POTTER, 2d Vice Presidents  
FRED W. SULLIVAN, Secretary

**SOUTH-WESTERN DEPARTMENT**  
912 Commerce St., Dallas, Texas  
OLIN BROOKS, 2d Vice President  
BEN LEE BOYNTON, Res. Vice President  
A. C. MEEKER, Secretary

LOYAL TO PRINCIPLE-TO LOYAL AGENTS, LOYAL

C. E. Long is new president and Ralph Wesley, secretary-treasurer.

### Form Long-Sherman Agency

The Long-Sherman Agency has been formed at Hutchinson, Kan., Charles E. Long, president of the Hutchinson Board the past year, having taken as an associate Charles Sherman, for the past five years manager of the insurance department of the McNaghten Investment Co. Mr. Sherman is thoroughly experienced, having been formerly in the field and in the western department of the Hartford for several years.

M. W. Webster, who has conducted an agency in his own name at Hutchinson for several years, has joined the McNaghten Investment Co. in charge of its insurance department.

### Guy Speaks at Muncie

A. C. Guy, manager Western Adjustment, Columbus, O., spoke on "The Psychology of Insurance Loss Adjustments" before the Exchange Club at Muncie, Ind.

### Conference Committee Postponed

The first meeting of the new conference committee of Kansas agents and

field men, which was scheduled for Topeka, April 27, was postponed due to the illness of C. F. Thomas, secretary of the W. U. A., who was to attend.

### Wichita Insurers Meet

WICHITA, May 2.—Frank T. Priest, vice-president of the Wichita Insurers, presided at the regular meeting. Members were asked to wire Kansas senators and congressmen urging the passage of the Neely bill which would require national banks to obtain indemnity bonds only in state qualified bonding companies.

Donald Peppers, director of the Kansas Veterans Bureau, was speaker. The next meeting will be held at the new Veterans Hospital in Wichita at the invitation of Mr. Peppers.

### Lloyd Speaks at Lorain

Senator John A. Lloyd, secretary of the Ohio Association of Insurance Agents, was the principal speaker at a meeting of the local board at Elyria, O., Friday. There was a large representation of Lorain county agents in attendance at the meeting.

The Central Union of the Scottish Union group has been admitted to Oregon.

## Bankruptcy Relief for Municipalities Is Favored

WASHINGTON, D. C., May 2.—The Senate acted on legislation providing bankruptcy relief for municipalities, adopting in lieu of the measure passed by the House a substitute proposed by Senator McCarran of Nevada. The McCarran substitute is designed to offer greater protection to holders of debentures, requiring consent of 75 percent of a city's creditors, instead of 30 percent as in the house bill.

Discussion of the bill in the Senate developed that on Nov. 24 last there were a total of 1,650 municipalities or other taxing districts in default in the payment of their obligations, the number in the various states ranging from one each in Maine and Massachusetts to 110 in Ohio, 264 in North Carolina and 323 in Florida. Only six states were able to report no taxing divisions in default at that time, and the number was reduced by reason of an increase in the number of defaulters between Nov. 24 and Jan. 30 to 2,019.

### Gordon with General Exchange

R. L. Gordon, adjuster for the J. H. Harrison office, Louisville, and at one time adjuster for the General Motors Acceptance Corporation, has been appointed general adjuster in western Kentucky and northern Tennessee for the General Exchange, with headquarters at Bowling Green, Ky.

He is a son of S. T. Gordon, now with the Travelers Fire, who for several years represented the Glens Falls, Transcontinental and other companies in the Kentucky field.

### Application of New Agency Held Up by Local Board

JACKSON, MISS., May 2.—It will be squarely up to the membership of the Jackson local board to accept or decline the application for membership filed by the recently formed firm of Spencer, Murphree, Spencer. A committee was appointed to act on the application, and members agreed to abide by the decision. The committee refused to act.

Objection to admission of the agency was made on grounds that it was new. Protests were filed with the Rhode Island, which withdrew from the J. C. Hood office, and with the Agricultural, which withdrew from the Wharton & Roberts agency and planted with Spencer, Murphree, Spencer. Field men of the two companies were in Jackson conferring with board members on the matter.

If application is denied, it will mean that two of the largest and most powerful agencies in Mississippi will be non-board, as the Ried-Magee agency has never been admitted to the Jackson board because it represents the loan department of the Prudential, and other money lending concerns.

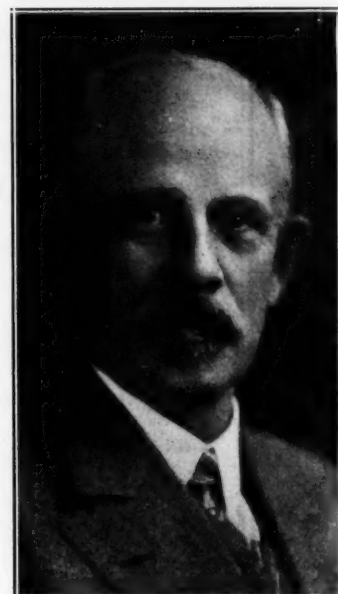
### W. G. Martin New President

W. G. Martin of the America Fore western department was elected president of the Mill & Elevator Conference of Western Underwriters Association companies this week. G. C. Peterson of the Royal group was chosen secretary; H. W. Donnan, Hartford Fire, vice-president, and H. R. Freitag, National of Hartford, treasurer. M. LePitre, Fire Association, is the retiring president.

### North British Conference

Officials from the New York office of the North British & Mercantile group are in Chicago this week attending the conference of western field men. Those from New York are Manager C. F. Shallcross, General Agent J. L. Mylod, Assistant General Agents F. G. Cargill and L. S. Bryant; Samuel Shotwell, automobile manager; John Hollerith, manager specialty department; Charles Weller, manager brokerage department, and William Barton, general adjuster.

## Veteran Dies



HERMANN MILLER  
Waterloo, Ia.

Hermann Miller of Waterloo, Ia., one of the well known insurance men of his section, died Monday from heart disease and complications. He was the organizer of the Iowa Manufacturers Fire in 1905 and served as secretary and manager for 27 years. Its name was changed to the Iowa Fire and he was elected vice-president. It is affiliated with the Automobile of Hartford. Mr. Miller was prominent in many movements in his city, having moved there in 1881. Surviving are four sons, one Milo Miller, being secretary of the Iowa Fire.

### Ernest Palmer to Speak

Ernest Palmer, Illinois director of insurance, will speak Thursday noon of this week in Chicago under the auspices of the Illinois committee of the Chicago chamber of commerce with Judge J. P. McGoorty as chairman.

### Peoria Meeting Is Held

The Peoria, Ill., Board of Underwriters and the Blue Goose members met this week in conjunction and were addressed by Clarence Heil, an attorney who has had considerable insurance practice. In his talk he dwelt especially on features of the federal constitution and discussed all movements looking to impairment of contract obligations. J. B. Tetlow, state agent of the American, presided. Since the organization of the Peoria puddle of the Illinois Blue Goose, there has been much interest in the movement under the leadership of State Agent J. D. LaTeer of the Agricultural.

### Ohio State Meeting May 8

The Ohio Association of Casualty & Surety Managers will meet in Columbus May 8. W. G. Wilson, state manager of the Aetna at Cleveland, will speak.

**PROVIDENT FIRE INS. CO.**  
Fire and Automobile Lines  
**ROYAL EXCHANGE**  
ASSURANCE  
**CAR and GENERAL**  
INSURANCE CORPORATION, LTD.  
Automobile, Liability and Plate Glass  
95 Maiden Lane NEW YORK



### PROGRESSIVE, YET CONSERVATIVE

WILLIAM H. KOOP,  
President

ALEXANDER R. PHILLIPS,  
Vice-President

GERALD D. GREGORY,  
Vice-President

WILLIAM O. McLELLAND,  
Vice-President and Secretary

**American National Fire Insurance Company**  
Columbus, Ohio

AN ASSET TO YOUR OFFICE

FRANK J. BUCHER, President

WM. F. KRAMER, Secretary

Organized 1865

THE

**Reliable Fire Insurance Co.**  
DAYTON, OHIO

Surplus to Policyholders \$988,081

An independent Ohio Company with a record of more than 68 years of honorable dealing with Agents and Assureds

Audits Investigations  
**FERGUSON, DANIELS & PORTER**  
ACCOUNTANTS AND ACTUARIES  
102 Maiden Lane, New York, N. Y.  
Organization Management

### Reduce Insurance Rates

Recommend  
**JUSTRITE OILY WASTE AND SAFETY CANS**

Approved and Labeled by the Underwriters, Laborers and Associated Factories Mutual Insurance Co.  
**JUSTRITE MANUFACTURING COMPANY**  
407 SOUTHPORT AVE. CHICAGO, ILL.



# INSURANCE ATTORNEYS

A Directory of Responsible Attorneys Specializing in Insurance Law

## CANADA

### Mehr & Home

Barriers & Solicitors  
25 West King Street  
Toronto, Canada

Counsel for National Surety Company, London Guarantee & Accident Company Limited, United States Casualty Co., Union Indemnity Co. and United States Fidelity & Guaranty Company.

## CALIFORNIA (Cont.)

### O'MELVENY, TULLER & MYERS

433 South Spring St.  
LOS ANGELES, CALIF.

## CALIFORNIA (Cont.)

### BRONSON, BRONSON & SLAVEN

Mills Tower  
San Francisco, Cal.

## GEORGIA

### Bryan & Middlebrooks & Carter

ATLANTA Gardner Building GEORGIA  
Shepard Bryan W. B. Tichenor  
Grover Middlebrooks W. Colquitt Carter  
Chauncey Middlebrooks Edward B. Everett, Jr.  
O. W. Russell M. H. Meeks  
FIRE, LIFE AND CASUALTY  
Insurance Litigation in the Southern States

## DIST. OF COLUMBIA

### HENRY I. QUINN

Woodward Building  
Washington, D. C.

Central Surety, National Fire, Continental Casualty, Greyhound Management Corporation, London & Lancashire Indemnity, Mass. Bonding, Metropolitan Casualty, National Union Fire, United Services Auto Association, U. S. Casualty, U. S. Guarantee Company, Yorkshire Indemnity and others.

### MacFARLAND, SCHEINMAN & SISENWEIN

GARFIELD BUILDING  
LOS ANGELES, CALIF.

Equipped to handle all phases of insurance practice.

### Bohnett, Hill & Cottrell

807 First National Bank Building  
San Jose, California

Equipped to handle claim investigations.  
Trial of Cases. Santa Clara County, Santa Cruz County, San Benito County.

## ILLINOIS

### Beamish and Edwards

Merchants National Bank Building  
Aurora, Illinois

Investigations, Adjustments, and Trial of all cases. Representing North American, Loyalty Group and others.

## ALABAMA

### LAW OFFICES OF Coleman, Spain, Stewart & Davies

706 to 719 Massey Building  
Insurance Attorney  
Birmingham, Alabama

### IRVING E. READ

742 South Hill St.  
Los Angeles, Calif.

Member of Chicago Bar from 1912 to 1928

### C. Douglas Smith

I. O. O. F. Bldg.  
Santa Maria, California

Trial of cases and complete claims service in Santa Barbara and San Luis Obispo Counties

### Dent, Weichert & Hampton

1111 The Rookery Building  
Chicago, Ill.

Special attention to the law relating to all classes of Corporate Surety Bonds

## ARIZONA

### KIBBEY, BENNETT, GUST, SMITH & ROSENFELD

PHOENIX, ARIZONA  
John L. Gust Fred W. Rosenfeld  
Frank O. Smith H. L. Divilbess  
Ivan Robinette  
GENERAL INSURANCE PRACTICE

### Clock, McWhinney & Clock

630 Jergins Building  
Long Beach, California

Trial of all cases and all Insurance Practice

### Len H. Honey

311 E. Main St.  
Stockton, California

Equipped for Investigations, Adjustments, etc.

### Silber, Isaacs, Clausen & Woley

Attorneys & Counselors  
208 South La Salle Street  
CHICAGO

Special Attention to the Law of Fire Insurance and Taxation

### Higgins & Walter

500 Morris Bldg.  
Joliet, Illinois

Investigations, Adjustments and Trial of All Cases

## CALIFORNIA

### J. K. LILLY

354 Haberfelde Bldg.  
Bakersfield, California

### GRIFFIN & BOONE

1007 H Street  
Modesto, California

### Kelley & Hews

Attorneys at Law  
316 Citizens Nat. Bldg.  
Riverside, Cal.

Trial of cases in Riverside, San Bernardino and Imperial Counties, California. Claims Referred to Responsible Adjusters.

## CONNECTICUT

### D. H. COTTER

945 Main Street  
Bridgeport, Connecticut  
Home Indemnity, Car & General  
Royal Indemnity  
Investigations, Adjustments and Trial of all cases.

### Edwin V. Champion

909 Peoria Life Bldg.  
Peoria, Illinois

Trial of all cases. Investigations and Adjustments. Representing Indemnity Ins. Co. of North America, Fireman's Fund Indemnity Co. and others.

### WAKEFIELD & HANSEN

Attorneys at Law  
310 Brix Building  
Fresno, California

Claims Referred to Responsible Adjusters

### Dunn, White & Aiken

Sixth Floor, Syndicate Bldg.  
Oakland, California

### Edward J. Myers

36 Pearl Street  
Hartford, Connecticut

Investigations, Adjustments and trial of all cases

### BROWN, HAY & STEPHEN

714 First National Bank Building  
SPRINGFIELD

### A. Ronald Button

6331 Hollywood Blvd. Suite 214-222  
Hollywood, California

Equipped for adjustments, investigations and trial of all cases.

### BUTLER, VAN DYKE & HARRIS

604 Capital National Bank Bldg.  
Sacramento, Calif.

Equipped for Investigations, Adjustments, etc.

### CAMPNER & POUZZNER

Samuel Campner Louis Godfried  
Daniel Pouzzner Bernard P. Kopkind  
Second National Bank Building  
NEW HAVEN, CONN.

## INDIANA

### HENDERSON & HENDERSON

608 Fidelity Trust Building  
Indianapolis, Indiana

Adjustments, Investigations and Trial of Cases

### HOLBROOK, TAYLOR, TARR & REED

710 Title Insurance Building  
Los Angeles, California

Equipped for adjustments, investigations and trial of all cases

### STICKNEY & STICKNEY

1111 First National Bank Building  
San Diego, California

Equipped for adjustments, investigations and trial of all cases.

## DELAWARE

### WILLIAM PRICKETT

812 Delaware Trust Building  
Wilmington, Delaware  
Investigations, Adjustments and Trial of All Cases  
(Employers Liability, Boston, Liberty Mutual, Hardware Mutual and others.)

### GEORGE A. HENRY

INSURANCE ATTORNEY  
245 Meyer-Kiser Bank Bldg.  
Indianapolis, Indiana  
Specially equipped to handle Investigations—Adjustments—Litigations

### George H. Moore

918 Fidelity Building  
Los Angeles, California

Equipped for adjustments, investigations and trial of cases.

### DINKELSPIEL & DINKELSPIEL

333 Montgomery St.  
San Francisco, Calif.  
Martin J. Dinkelspiel  
John Walton Dinkelspiel  
David K. Lener  
Fred S. Herrington  
Alfred Del Carlo

# INSURANCE ATTORNEYS

*A Directory of Responsible Attorneys Specializing in Insurance Law*

## INDIANA (Cont.)

**Slaymaker, Merrell & Locke**  
Attorneys specializing in All Phases of  
Fire, Marine, Life & Casualty  
Insurance Litigation  
751-750 Consolidated Bldg.  
INDIANAPOLIS

**Godfrey D. Yaeger**  
818-819 Indiana Pythian Bldg.  
Indianapolis, Indiana

## IOWA

James B. Ryan Wm. J. Scarborough  
Ronald L. Ryan C. W. Smith  
**Maxwell and Ryan**  
Attorneys at Law  
512 Valley National Bank Bldg.  
Des Moines, Iowa

Jesse A. Miller Oliver H. Miller  
Frederic M. Miller J. Earle Miller  
**Miller, Miller & Miller**  
LAWYERS  
1316-1318 Equitable Building  
Des Moines

## KANSAS

**J. Sidney Nye**  
509½ Main  
Newton, Kansas  
Equipped for Investigations, Adjustments,  
Insurance Trial Work, Subrogations

**KELLER, MALCOLM & BURNETT**  
204-208 National Bank Building  
Pittsburg, Kansas  
Counsel for: Aetna Group, Employers Group, Stand-  
ard Accident, Central Surety, United States Fire,  
Fireman's Fund and others.  
Specializing in Insurance Law. Equipped for Trial  
of Cases, Investigations and Adjustments over  
Southeastern Kansas.

**Wall, Winsor & Boyer**  
518 Wheeler-Kelley-Haggy Building  
Wichita, Kansas  
Insurance Companies represented: Hartford Accident  
& Indemnity, Aetna, Globe, Ocean Accident & Guar-  
antee, Standard Accident and other Bureau Com-  
panies.  
General insurance litigation. Equipped for adjust-  
ment and investigation.

## KENTUCKY

**BLAKEY, DAVIS & LEWIS**  
Kentucky Home Life Building  
Louisville, Kentucky  
Investigations, Adjustments and Trial of all  
Insurance Cases.

**Woodward, Hamilton & Hobson**  
Insurance Attorneys  
615-24 Inter-Southern Bldg.  
Louisville, Ky.

## MARYLAND

Law Offices  
**WALTER L. CLARK**  
Walter L. Clark Roszel C. Thomsen  
Clater W. Smith  
1917 Baltimore Trust Building  
Baltimore, Md.

## MASSACHUSETTS

**Phipps, Durgin & Cook**  
75 Federal Street  
BOSTON  
Trial of Insurance Cases

**Edward J. Ryan**  
293 Bridge Street  
Springfield, Massachusetts  
Adjustments and Investigations

## MICHIGAN

**CLARK C. COULTER**  
Penobscot Building  
Detroit, Michigan  
Investigations - Adjustments  
Trial of All Cases  
BRANCH OFFICES  
Grand Rapids Battle Creek Saginaw

IVIN E. RALPH B. LEE J.  
**KERR, LACEY & SCROGGIE**  
Dime Bank Bldg., Detroit, Michigan  
Investigations-Adjustments  
Trial All Cases

**Brown & Gregg**  
600-25 American State Savings Bank Bldg.  
Lansing, Michigan  
Equipped to handle—Claims, Credit Investi-  
gations, Adjustments and Trial of all cases.

## MINNESOTA

**Chas. J. Foley**  
McKnight Building  
Minneapolis  
Investigations—Adjustments  
Trial of All Cases

**SEXTON, MORDAUNT, KENNEDY  
& CARROLL**  
Adjusters and Investigators sent to any place  
in the Northwest  
Pioneer Building, Security Bldg.,  
St. Paul, Minn. Minneapolis

## MISSOURI

**Clark, Boggs, Cave & Peterson**  
Guitar Building, Columbia, Missouri  
Travelers, Fidelity & Casualty,  
Aetna Casualty and Surety Company  
District Attorneys for State Farm Mutual  
Auto Ins. Co. Investigations, adjustments and  
trial of cases in Central Missouri.

**PAUL E. BRADLEY**  
232 McKinley Bldg.  
Joplin, Mo.

**Langworthy, Spencer & Terrell**  
615 Commerce Trust Building  
Kansas City, Mo.

## MISSOURI (Cont.)

**MORRISON, NUGENT,  
WYLDER & BERGER**  
17th Floor Bryant Building  
Kansas City, Missouri  
Investigations, Adjustments and  
Trial of all Cases.

**Brown, Douglas & Brown**  
Tuttle-Lacy National Bank Building  
St. Joseph, Missouri

**ALLEN, MOSER &  
MARSALEK**  
Pierce Bldg.  
St. Louis, Mo.  
Insurance Companies Represented:  
London, Zurich, Employers, Maryland,  
Globe, Aetna, etc.

**Rosenblum, Silverman &  
Katcher**  
1145 Telephone Building  
St. Louis, Missouri  
Trials, Investigations, Adjustments

**Wilbur C. Schwartz**  
1030 Boatmens Bank Bldg.  
St. Louis, Missouri  
Adjustments, Investigation and Trial of all  
cases. Representing London and Lancashire  
Ind., Consolidated Indemnity and others.

**Wayne Ely and Tom Ely, Jr.**  
Bank of Commerce Building  
St. Joseph, Missouri  
Dist. Counsel Fidelity & Cas. Co. of N. Y.  
General Trial  
Counsel S. S. Kresge Co. (Self-Insurers)  
Specialize in trial of cases.

## NEBRASKA

**Hall, Cline & Williams**  
First National Bank Building  
Lincoln, Nebraska  
Specially equipped to handle Investigations,  
Adjustments and Insurance Litigation of all  
kinds.

**Shotwell, Monsky, Grodinsky &  
Vance**  
Omaha National Bank Building  
OMAHA  
Abel V. Shotwell William Grodinsky  
Henry Monsky Verna W. Vance Harry B. Cohen  
Equipped to investigate, adjust and litigate  
insurance matters.

## NEW JERSEY

Edward C. Waddington  
Frank A. Mathews  
**Waddington & Mathews**  
500 Broadway  
Camden, New Jersey

**COLLINS & CORBIN**  
COUNSELLORS AT LAW  
Clement K. Corbin Patrick F. McDermott  
Edward A. Markley James J. Langan  
Howard F. McIntyre Charles H. Schafer  
Robert J. Bain John F. Leonard  
Charles W. Broadhurst Adolph S. Hummel  
James B. Barry Rose A. Pyle  
1 Exchange Place  
Jersey City, N. J.

## NEW JERSEY (Cont.)

**FRANK J. HIGGINS  
F. HOBART HIGGINS**  
26 JOURNAL SQUARE  
JERSEY CITY, N. J.  
Frank J. Higgins, formerly President and  
Gen. Counsel Hudson Cas. Ins. Co.  
F. Hobart Higgins, formerly Gen. Claims  
Attorney, Hudson Cas. Ins. Co.

**Samuel M. Hollander**  
COUNSELLOR AT LAW  
Lefcourt Newark Building  
Newark, N. J.  
Investigations — Adjustments and  
Trial of all Insurance Cases.

**STICKEL & STICKEL**  
Counsellors at Law  
Lefcourt Newark Bldg.  
Newark, N. J.

## NEW YORK

J. S. Carter M. Jas. Conboy  
**CARTER & CONBOY**  
74 Chapel St. Carter Bldg.  
Albany, N. Y. Cohoes, N. Y.  
Trials — Investigations — Adjustments

David F. Lee David Levene Daniel J. McAvoy  
**LEE, LEVENE & McAVOY**  
TRIAL LAWYERS  
316 Security Mutual Bldg.  
BINGHAMTON, NEW YORK  
Insurance attorneys. Especially equipped to handle  
investigations, adjustments and litigation over cen-  
tral New York.

**Ulysses S. Thomas**  
719 White Building  
Buffalo, New York  
Trial of all cases and all Insurance  
Practice.

**RUMSEY & BARKER**  
52 Wall Street  
New York, New York

**KATZ & SOMMERICH**  
120 Broadway  
New York, New York

**ROLLAND R. RASQUIN**  
17 East 42nd Street  
New York City, N. Y.

**WILLIAM H. MONTGOMERY**  
25 Market Street  
POUGHKEEPSIE, NEW YORK  
Telephone Poughkeepsie 2572  
This office covers Dutchess County, Columbia  
County, Ulster County, Orange County,  
Rockland County and Putnam County.  
Investigations, Adjustments, Trial of Cases



# INSURANCE ATTORNEYS

## NEW YORK (Cont.)

**JOHN A. MILLENER**  
Insurance Attorney  
812 Genesee Valley Trust Bldg.  
ROCHESTER, NEW YORK

Office specially equipped to handle investigations—adjustments and litigation in Western New York.

E. J. Merwin W. Frank W.  
**PAGE, LAY & BAKER**  
201 S. A. & K. Building  
Syracuse, New York  
Investigations, Adjustments and trial of all cases.

**Ackerman, Levet & Geilich**  
175 Main St.  
White Plains, New York  
Westchester, Rockland, Putnam and Dutchess Counties

## OHIO

**AUGUST A. RENDIGS, JR.**  
1607 Union Central Building  
Cincinnati, Ohio

The Employers Group: New Amsterdam Casualty Co.; Insurance Co. of America and others. Investigations, Adjustments and Trial of Cases.

**WOESTE & QUIN**  
302 Atlas Bank  
Cincinnati, Ohio

Investigations, adjustments and trial of all cases.

**WILBUR E. BENOY**  
Equipped for investigations, adjustments and trial work throughout Central Ohio.  
2910 A. I. U. Citadel  
Columbus, Ohio

**VORYS, SATER, SEYMOUR AND PEASE**  
52 East Gay Street  
Columbus, Ohio  
Investigations, Adjustments and Trial of All Cases

**JOHN H. McNEAL**  
582 Auditorium Bldg. 1367 East Sixth St.  
CLEVELAND  
Phone Main 1928  
Attorney-at-Law  
Facilities for Investigations, Adjustments and Trial work over Northern Ohio

**MARSHALL & HARLAN**  
820 Reibold Building  
Dayton, Ohio  
Trial of Cases. Investigations and Adjustments

## OKLAHOMA

**Kruse and Edwards**  
Bass Building  
Enid, Oklahoma

Ins. Companies represented: U. S. Cas., Liberty Mutual, Bankers Indemnity, Lumbermans Mutual, Yorkshire and others.  
Operating in Garfield County, Kay-Noble Grant. All counties west to Colorado and Texas Line. Equipped for Claims Investigations and trial of all cases.

## OKLAHOMA (Cont.)

**Embry, Johnson, Crowe & Tolbert**

First National Building  
Oklahoma City, Oklahoma

**Rittenhouse, Webster & Rittenhouse**  
American National Bank Bldg.  
OKLAHOMA CITY

**J. S. ROSS**  
701 Perrine Building  
Oklahoma City, Okla.  
Maryland Casualty, New York Casualty, Aetna, United States Casualty, Continental Casualty and others.  
Investigations, adjustments and trial of all cases.

**Snyder, Owen & Lybrand**  
806 Braniff Building  
Oklahoma City, Oklahoma

**KLEINSCHMIDT & JOHNSON**  
1508 Thompson Bldg.  
Tulsa, Oklahoma  
Investigations, Adjustments, and Trial of Cases

**M. C. Rodolf**  
213 Public Service Building  
Tulsa, Oklahoma  
Specializing in all phases insurance investigation and trial.

## PENNSYLVANIA

**FRANCIS CHAPMAN**  
1500 Walnut Street  
Philadelphia, Pennsylvania  
General Counsel  
Pennsylvania Indemnity Corporation and  
Pennsylvania Indemnity Fire Corporation

**Dalzell, Dalzell, McFall & Pringle**  
450 Fourth Avenue  
Pittsburgh, Pennsylvania

## RHODE ISLAND

**SHERWOOD & CLIFFORD**  
1503 Turks Head Building  
Providence, R. I.  
Trials—Investigations—Adjustments

## SOUTH DAKOTA

**BAILEY & VOORHEES**  
Charles O. Bailey (1880-1928)  
John H. Voorhees Melvin T. Woods, Jr.  
Theodore M. Bailey Howell L. Fuller  
BAILEY-GLIDDEN BUILDING  
SIOUX FALLS  
INSURANCE PRACTICE

## SO. DAKOTA (Cont.)

**Danforth & Davenport**  
Geo. J. Danforth Holton Davenport  
Boyce-Greeley Building  
Sioux Falls, S. Dakota  
Trial—Adjustment—Investigation

## TENNESSEE

**Trabue, Hume & Armistead**  
American Trust Building  
NASHVILLE, TENN.

## TEXAS

**DAN MOODY and J. B. ROBERTSON**  
Attorneys at Law  
Austin, Texas

**Lawther, Cox and Cramer**  
13th Floor Tower Petroleum Bldg.  
Dallas, Texas  
Counsel Aetna Life and Casualty Companies  
Harry P. Lawther, General Counsel and Director,  
Texas Employers' Insurance Association  
and Employers' Casualty Company

**Leake—Henry and Young**  
Magnolia Building  
Dallas, Texas  
Ocean Accident and Guarantee Corp.  
Columbia Casualty Co.

**Seay, Malone & Lipscomb**  
5th Floor Southland Life Bldg.  
Dallas, Texas  
General Counsel North Texas U. S. F. & G.  
General Counsel Southland Life Ins. Co.  
Representing many other insurance companies.  
Investigations, Adjustments, Trial of all cases.

**JONES, GOLDSTEIN, HARDIE & GRAMBLING**  
710 O. T. Bassett Tower Bldg.  
El Paso, Texas

**Cantey, Hanger & McMahon**  
19th Floor Sinclair Bldg.  
FORT WORTH, TEXAS  
Samuel B. Cantey Samuel B. Cantey, Jr.  
(1883-1934) Alfred McKnight  
William A. Hanger Gillis A. Johnson  
Mark McMahon R. K. Hanger  
W. D. Smith  
Investigations, Adjustments, Trial All Cases

**King, Wood & Morrow**  
12th Floor Shell Building  
Houston, Texas  
Trials—Investigations—Adjustments

**Vinson, Elkins, Sweeton & Weems**  
11th Floor Esperson Bldg.  
Houston, Texas

## TEXAS (Cont.)

**Upton & Upton**  
San Angelo National Bank  
San Angelo, Texas  
Investigations, Settlement of Claims  
Trial of All Cases

**BIRKHEAD, BECKMANN, STANARD & VANCE**  
800-811 Gunter Building  
San Antonio, Texas

**TEMPLETON, BROOKS, NAPIER & BROWN**  
1502 Alamo National Bldg.  
San Antonio, Texas  
Trial of Cases

## WASHINGTON

**ROBERTS, SKEEL AND HOLMAN**  
Alaska Bldg.  
John W. Roberts W. B. McKelvy  
E. L. Skeel Wm. Paul Uhlmann  
Tom W. Holman Harry Henke, Jr.  
Frank Hunter W. E. Evenson  
Tyro H. Hollander Robert H. Grace  
Laurence Booth, Jr. SEATTLE

## WISCONSIN

**McGillan and Alk**  
203 Northern Building  
Green Bay, Wisconsin  
Investigations, Adjustments and trial of all cases.

**Alfred L. Drury**  
Drury Building 5612—7th Avenue  
Kenosha, Wisconsin  
Trial of Insurance Cases

**Hill, Beckwith & Harrington**  
Beavers Insurance Building  
Madison, Wisconsin  
Investigations, Adjustments and Trial of All Cases

**Mason & Priestley**  
State Bank of Wisconsin Bldg.  
Madison, Wisconsin  
Specializing in all phases of insurance investigations and trial.

James E. Coleman John S. Barry  
**COLEMAN & BARRY**  
1434 Bankers Building  
Milwaukee  
20 years defense trial practice.

**WOLFE & HART**  
First Wisconsin Nat. Bank Bldg.  
Milwaukee, Wisconsin  
Special attention to the Law of Fire Insurance

## IN THE SOUTHERN STATES

### South Carolina Program Out

Schedule of Events for the Annual Convention to Be Held at Orangeburg

J. M. Green of Orangeburg, S. C., vice-president of the South Carolina Association of Insurance Agents and chairman of the program committee, has announced the schedule of events for the annual meeting to be held at the Eutaw hotel in his city, May 16-17. The executive committee will meet the evening previous to the convention. There will be an executive session the first morning at which proposed amendments to the by-laws will be discussed and read by J. H. Woodside. There will be a report on the state cotton warehouse insurance by J. F. Stuckey. S. F. Cannon of Spartanburg will speak on the sinking fund, W. H. Lawrence on policy certificates. There will be a discussion of the insurance code and W. F. Robertson of Greenville, chairman of the executive committee, will give a report on the mid-year meeting of the National association at Louisville.

At the luncheon, Rev. F. B. Estes, pastor of the Orangeburg Presbyterian church, will give the invocation. Mayor Jennings of Orangeburg will give the address of welcome and the response will be by President R. M. Kennedy

of Camden. K. H. Bair of Greensburg, Pa., a member of the executive committee of the National Association of Insurance Agents, will give an address.

Later the executive session will be resumed when discussions will relate to local boards. There will be a golf tournament in the late afternoon and in the evening there will be a fish fry.

On the morning of May 17, in addition to the regular business, S. L. Johnson, president of the Southern Home, will give an address.

### Boney Explains His Ruling

North Carolina Commissioner Elucidates His Position on the Counter-signature of Agents

Insurance Commissioner Boney of North Carolina sends out a further explanation of his ruling dealing with countersignature of policies by other than licensed resident agents. He held that field men, for example, were not permitted to sign policies. Section 6302 of the North Carolina statutes provides that all business done in the state must be through regular authorized agents but all policies must be countersigned by them. It provides that those agents may not pay exceeding 50 percent of the regular commission on premiums collected on such business through a licensed non-resident broker. Commissioner Boney says the law provides that the entire commission must be paid to the agent and he may in turn allow the licensed non-resident broker not more than 50 percent.

He says that the department recognizes the fact that it is impracticable to strictly enforce this provision to the extent that the full commission shall be handled through the countersigning resident agent for where a non-resident broker controls the business the premium is usually paid through the broker direct. The department, however, he says, will insist that all policies covering risks be countersigned by resident agents. These agents must retain not less than 50 percent of the usual commission allowed. Where policies are forwarded to an agent for countersignature by his company, he should ascertain and make a permanent record of the broker controlling the line but such countersigning agents must be paid 50 percent of the usual commissions. Commissioner Boney says it has come to his attention that the resident agency law has been frequently violated, not only by the companies and field men but the agents themselves and therefore it is his purpose to see that this law, which was enacted primarily for the protection of the resident agents, is strictly enforced. Periodical inspection will be made of the records of local agents to ascertain that the law has been complied with.

### Alabama Law Revision Asked

Superintendent Greer Calls Attention to Glaring Inadequacies and Ambiguities in State Insurance Code

MONTGOMERY, ALA., May 2.—Glaring inadequacies, ambiguities and fallacies in Alabama's insurance laws are pointed out in a voluminous report made by Superintendent C. C. Greer to Gov. B. M. Miller covering 1932 and 1933. Mr. Greer has rewritten and revised the laws for the consideration of the legislature. "The state needs no new or radical laws," said Mr. Greer. "It needs only to adapt to its own local conditions those provisions of law which have been tried in other states and found wise and sound for both the insuring public and the companies."

Mr. Greer's three outstanding recommendations for legislative action are:

"1. The state, by all means, should

have a reasonable, comprehensive and sound investment law for the various types of domestic companies. It should give companies ample opportunity to exercise broad discretion in selecting sound investments, but should prohibit directly or by implication the investment of the policyholders' trust funds or reserves in speculative securities.

"2. The state should enact into law standard policy provisions, and prohibit by law those policy provisions which experience and litigation have demonstrated to be unwise or unsound.

"3. It should have a comprehensive, constructive law for the rehabilitation or liquidation of insurance companies. This law should contain wise and reasonable provisions both for receiverships and ancillary receiverships, to the end that policyholders', creditors' and stockholders' interests may be as adequately and constructively protected as possible."

### Name Superintendent Receiver

Mr. Greer insists that the superintendent of insurance should always be named as receiver for domestic companies, and as ancillary receiver for foreign companies in order to conserve the best interests. In commenting on losses to policyholders from failed companies in 1933, Mr. Greer pointed out these losses have been "increased" in some instances by expensive, and what appears to the department as useless litigation. Certain of these receivership suits were filed without the advice of the department or the attorney general.

"In some instances it appears that litigation was started without any constructive purpose whatever in mind, and with little or no regard for the interests of the policyholders of this state. There are, of course, cases when receiverships are absolutely necessary, there being no other way adequately to protect the interests of policyholders. But certainly no receivership proceedings should be instituted as long as there is any constructive way to protect the rights of the policyholders, creditors and stockholders by any other method."

### Arnall to Speak on CCC at Alabama Agents' Meeting

The completed program for the annual meeting of the Alabama Association of Insurance Agents in Montgomery, May 17-18, carries the name of an additional speaker, H. C. Arnall of Newnan, Ga., president of the Georgia association and also chairman of the Southern Agents' Conference, who will speak on "The Commodity Credit Corporation."

Other featured speakers are: L. E. Falls, vice-president American of Newark, on "The Future of the Agency System;" K. H. Bair, Greensburg, Pa., a National association executive committeeman; C. C. Greer, Alabama commissioner, "Needed Reforms in Alabama's Insurance Laws," and H. G. Seibels, president Birmingham Fire, "Mutual Competition."

Sessions will be held at the Exchange Hotel with W. W. Croom of Mobile presiding. Mayor W. A. Gunter of Montgomery will welcome the agents in behalf of the city and Eugene Heilpern in behalf of the local agents. The response will be by T. A. White, former association president. F. N. Julian, president Bankers Fire & Marine of Birmingham, will be host at a buffet luncheon on the opening day.

### Consider General Agency Ruling

NEW ORLEANS, May 2.—The recent action of the Louisiana insurance commission in defining a local agent as separate from a general agent, by implication curtails the activities of the general agents in the state, according to a ruling of the attorney-general received by the commission, following a request that he consider this question. The ruling was sought after a number of insurance companies had made complaints against the definition. The commission, at an executive session considered the

question of changing the definition, but held the matter over to a future session without action. The commission ruling involved the filing of the annual commission percentage paid to local agents generally transacting business direct with insured persons, but general agents occasionally do this in addition to acting in authority over the local agents, it was explained. When questions of the percentage due to the two types of agents arose, an attempt at a satisfactory definition was made.

### New Orleans Losses Decrease

NEW ORLEANS, May 2.—New Orleans fire losses decreased 44 percent in 1933 according to the fire insurance patrol. The average loss per fire in 1933 was \$543 while in 1932 it was as high as \$1,156 per fire. All officers and members of the executive committee of the patrol were reelected. J. D. Kitchen is president; C. M. Samuels, vice-president; R. H. Colcock, chairman executive committee; J. S. Mioton, secretary and Chris Nungesser and H. B. Edwards, executive committeemen.

### Arkansas Committees Meet

The Arkansas supervisory committee will meet at Little Rock this week with the conference committee of the Arkansas Association of Insurance Agents. W. R. McCain, president Aetna, is chairman of the committee. The other company men on the committee are D. E. Monroe, assistant manager Commercial Union; J. A. Campbell, vice-president Home of New York, and A. R. Phillips, vice-president Great American.

### London & Lancashire in Florida

The London & Lancashire, Law Union & Rock and Orient have appointed Bradford & Rhudy of Jacksonville general agents for Florida to succeed Lawrence Haynes & Son, who have represented those companies in the same capacity over a long period of years.

### Opens New Life Department

The Robert Gottschalk Agency, New Orleans, has opened a life department, representing the New England Mutual Life. W. W. Messersmith, Sr., formerly assistant vice-president of the Canal Bank & Trust Company, is manager of the new department.

### Cravens, Dargan & Co. Changes

J. C. Wilson has been appointed special agent at Corpus Christi, Tex., for Cravens, Dargan & Co., P. A. Beckmann has been transferred to San Antonio, succeeding the late J. G. Hornberger as general agent.

### Directed Verdict for Company

A directed verdict for the company was given in federal court at Richmond, Va., in a \$100,000 libel suit brought by P. Lester Hawks, formerly head of a general agency in that city, against the Southern Home. He claimed this company injured his good name when it undertook to collect on a fidelity bond covering him. Mr. Hawks operated a general agency in Greensboro, N. C., before moving to Richmond about six years ago.

### Boards Meet at Galveston

GALVESTON, TEX., May 2.—Fire insurance men of Galveston and Houston, and Commissioners R. L. Daniel, R. S. Mauk and W. S. Pope of Texas were guests at a banquet given by the Galveston Board. R. B. Cousins of the Austin checking bureau and Eugene Smith, chief examiner of Texas fire companies, were also present. Fishing and golf featured an afternoon session.

### Nashville Women Meet

The regular luncheon of the Woman's Insurance Club of Nashville was presided over by Miss Annie Mai Hix, vice-president. A new constitution and



THESE are days when business-getting agents appreciate the Northwestern Fire & Marine Insurance Company. The Northwestern is quick to help an agent with practically any form of property insurance.

### NORTHWESTERN

Fire & Marine Insurance Company

John H. Griffin, President  
MINNEAPOLIS, MINNESOTA

GET new business • RENEW old business • DISARM competition  
How? Ask about  
The Fire, Casualty & Surety Bulletins  
420 East Fourth Street • Cincinnati, OHIO



by-laws were adopted. One important change was the name of the club from the Woman's Insurance Club to the Nashville Association of Insurance Women. An extensive membership drive is under way. An insurance study class is being conducted at the evening meetings held once a month.

#### Women's Group Celebrates

The Oklahoma City Insurance Women's Association celebrated "Founders' Day," on the club's sixth anniversary. Those on the program were Mrs. May Howenstein, Irene Lynch, Vera Harper and Bobby Hare.

#### Oil Field Rate Parley Delayed

OKLAHOMA CITY, May 2.—Conference of C. T. Ingalls, manager Oklahoma Inspection bureau, with the committee appointed by the city council to investigate rates in sections of the city

where oil wells are located, is being delayed by the illness of Mr. Ingalls. He has been confined to his home for several weeks by an injury to his knee, but expects to return to his office within a short time.

#### New Partners in Agency

Partners in the Newton W. Jackson Company agency, San Antonio, Tex., are now Mr. Jackson, Gerard Merritt, Mrs. Florence M. Wilson and J. G. Wilson, formerly with Lytle Gosling & Co. The agency is moving from the Insurance building to the Morris Plan Bank.

#### Southern Notes

The Crescent Insurance Agency, New Orleans, has filed articles of dissolution. T. B. Lockhart, 52, former Louisville local agent, committed suicide near Indianapolis by inhaling carbon monoxide fumes in his parked automobile. Illness was blamed.

other sessions will include Commissioner John E. Sullivan of New Hampshire and President Allan I. Wolff of the National association, who will be the principal speaker Wednesday morning.

Convention committees were named. In charge of the Case memorial are: E. J. Cole, Fall River, Mass.; I. E. Lang, Waterville, Me.; W. H. Wills, Bennington, Vt.; W. S. Shaw, Brockton, Mass.; P. A. Colwell, Providence, R. I., and H. W. Hatch, New Britain, Conn.; Goodwin memorial: C. W. Varney, Rochester, N. H.; A. C. Mason, Rutland, Vt., and C. W. Lovejoy, Rumford, Me.; speakers, program and entertainment: F. R. Smith, Haverhill, Mass., and Messrs. Varney, Colwell and Cole.

#### Agent's Income Must Be 60% from Insurance, Board Rules

CHICOPEE, MASS., May 2.—The Chicopee Insurance Agents Associa-

tion, which has obtained national publicity as a result of its drive against so-called "factory agents," has amended its by-laws to bar from membership any agent who does not derive at least 60 percent of his income from the general insurance business; set up a 60-day credit basis, full payment of earned premiums after cancellation for non-payment before a new policy can be written by another agent, and eliminate fines for rule violations, relying instead on the honor of individual members.

The association recently filed formal protest with the NRA against the selling of insurance by factory foremen and employees. The 60 percent provision is aimed at this group. Another clause specifically prohibits agents from rebating any part of their commission to assured as a means of obtaining business.

The state may make it mandatory for "factory agents" to file statements of premium business done before continu-

## EASTERN STATES ACTIVITIES

### White Re-elected President

Factory Insurance Association of Hartford Chooses Its Old Officers to Serve Again



F. C. WHITE

The Factory Insurance Association of Hartford has re-elected F. C. White, vice-president of the Hartford Fire, as president. Other officers elected were: E. J. Sloan, Aetna, and J. K. Hooker, Automobile, vice-presidents, J. H. Vreeland, Scottish Union & National, secretary, and Gilbert Kingan, London & Lancashire, treasurer. The executive committee consists of F. M. Blake, Phoenix of Hartford, L. J. Borland, Great American; John Kremer, North America; G. G. Bulkley, Springfield F. & M.; F. D. Layton, National of Hartford; C. W. Pierce, America Fore, and C. F. Shallcross, North British & Mercantile.

### Plans for Annual Meeting

Program for the New York State Association of Local Agents Rochester Convention

ROCHESTER, N. Y., May 2.—Elaborate plans are being made for the annual meeting of the New York State Association of Local Agents to be held in the Hotel Seneca in this city, May 21-23. That week Rochester is celebrating one of its annual events known as "Lilac Week," which draws a large number of people here to see the beautiful display of lilacs in the city. Not only will it be "Lilac Week," but Rochester is celebrating its 100th anniversary

this year. So far two speakers have been secured for the annual dinner, President Allan I. Wolff of the National Association of Insurance Agents and Insurance Superintendent V. A. N. Schaick of New York. The Rochester Board has appointed a committee headed by T. F. Sharp, its president, to look after the local arrangements. The program is as follows:

Sunday night, May 20, meeting of executive committee.

Monday morning, May 21, 9 a. m., executive committee meeting with directors.

Monday afternoon, state officers meeting with local board officers.

Monday night, 8 p. m., buffet supper and smoker.

Tuesday morning, May 22, 8 a. m., breakfast conferences, fire and casualty.

The convention will formally open at 10 a. m. Reports of officers and committees will be printed and distributed at the close of the Tuesday morning session.

Those in charge of the breakfast meetings will be asked to make recommendations regarding any questions which are discussed and present them to the convention.

Tuesday, 12:30 p. m., buffet luncheon.

Tuesday afternoon, executive session; discussion of agents' problems and questions which may come before the meeting.

Reports of committees and election of officers and directors.

Tuesday, 7 p. m., banquet and entertainment.

Wednesday, 9 a. m., meeting of executive committee and board of directors.

Meeting of State Association Service Luncheon.

Meeting of executive committee and new board of directors.

### Form New England Program

Plans for Summer Convention at Bretton Woods Completed at Meeting of Advisory Board

BOSTON, May 2.—Every New England state except Maine was well represented at a meeting of the New England Advisory Board, called by Chairman T. C. Cheney of Morrisville, Vt., to appoint committees and complete other arrangements for the New England agents' convention at Bretton Woods, N. H., July 9-11.

The convention will open Monday night, July 9, with a get-together dinner, at which the principal speaker will be E. M. Allen of the National Surety, and former president National Association of Insurance Agents. Business sessions will be held Tuesday and Wednesday mornings. A memorial service for James L. Case and Percy H. Goodwin, former National association presidents, will be held at the conclusion of Tuesday morning's session, with E. M. Allen delivering the eulogy on Mr. Case and E. J. Cole of Fall River, Mass., chairman National Association of Insurance Agents, on Mr. Goodwin. Speakers at

## Who says it can't be sold?

When you sell collision insurance you meet three objections: "I'm a careful driver; I'll collect from the other fellow; full coverage costs too much." Here are the answers:

Less than 45% of automobile accidents involve two cars. If your client has one of the 55% accidents, who'll pay the damage if he has no collision insurance?

Only 25% of the car owners in America carry property damage insurance. If your client has a collision with one of the 75% he'd probably have to sue to pay for his damage—unless he has collision insurance.

Research reveals that the fault is indeterminable in nearly half of all automobile collisions. Without witnesses, in his car, who'd pay the repair bill?—unless he has collision insurance!

Many collisions are the fault of pedestrians. If your client damages his car in dodging a careless child or a jay-walker, who'll pay his bill?—unless you've had the forethought to sell him collision insurance.

By selling \$50 deductible collision in combination with automobile glass insurance you offer a near-complete coverage at a reasonable price. Write for our suggested advertising campaign on collision. No obligation. Now!

The  
LONDON ASSURANCE

The  
MANHATTAN  
Fire and Marine Insurance Company

The  
UNION FIRE,  
Accident and General Insurance Company

Walter Meiss, Manager, Automobile Department

59 JOHN STREET

NEW YORK

# A · DIRECTORY · OF RESPONSIBLE INDEPENDENT ADJUSTERS

## CALIFORNIA

Liability, Automobile, Accident, Health  
Inland Marine  
**GROVER C. TRACEY**  
Casualty Claim Service  
Telephone 2-8415 Residence 3-1791  
319 T. W. Patterson Building  
**FRESNO, CALIFORNIA**

Attorney Adjuster  
**VICTOR J. HAYEK**  
Pershing Square Building  
Los Angeles, California  
Office also at San Pedro, Cal.  
Equipped for investigations, adjustments of  
claims and trial of all cases. Specialize in  
marine practice.

**Stuart McHaffie**  
639 S. Spring St.  
Los Angeles, Cal.  
Adjustments, Investigations,  
Settlement of all Claims

**J. P. McHALE & CO.**  
General Adjusters  
for Insurance Companies  
1031 South Broadway  
**LOS ANGELES, CALIFORNIA**  
Representing 45 insurance companies—  
All Lines  
Since 1915

Attorneys—Adjusters  
**WILLETT & WILLETT**  
820-824 W. M. Garland Bldg.  
Los Angeles, California  
Equipped for immediate attention to claim ad-  
justments and insurance litigations. Thirty  
years experience. Members California State  
Bar.

**SAN FRANCISCO**  
A Complete Claims Service for the Insurance Companies  
E. J. SCAMMELL, Manager  
NILES C. CUNNINGHAM, Claims Attorney  
**ASSOCIATED ADJUSTERS**  
Serving Northern California  
110 Sutter Street San Francisco

## DIST. OF COLUMBIA

**NICHOLS COMPANY**  
INSURANCE ADJUSTMENTS  
Representing Companies Only — All Lines  
Woodward Building, Washington, D. C.  
Mutual Building, Richmond, Va.  
Title Building, Baltimore, Md.  
Prompt and Efficient Service Since 1921

## ILLINOIS

**C. G. EBERTH & CO.**  
ADJUSTERS  
All Branches  
Fire, Automobile—Casualty—Marine  
Suite 1410—330 So. Wells St.  
**CHICAGO**

**SERVICE AT COST**  
**EQUITABLE SERVICE CO.**  
540 N. Michigan Ave.  
Chicago, Ill.  
Phone—Delaware 5369 15 years exp.

Established 1899  
**GREENE,  
WHITNEY &  
MILLER**  
ADJUSTMENTS  
175 W. Jackson Blvd. **CHICAGO**

## ILLINOIS (Cont.)

**WILSON S.  
LEVENS  
& CO.**  
INSURANCE EXCHANGE, CHICAGO  
Fire, Auto, Inland Marine, and Casualty

**THOMAS T. NORTH**  
ADJUSTMENT COMPANY  
Automobile—Fire, Theft, Collision,  
Conversion, Liability, Property Damage  
Inland Marine, Burglary  
175 W. Jackson Blvd. **CHICAGO** Harrison 3230

**G. B. VAN BUREN & CO.**  
ADJUSTERS  
Specializing in  
Burglary, Automobile, Tourists Floater and  
"All Risk" Adjustments  
327 S. La Salle St., **CHICAGO, ILL.**

**Raphael K. Walsh**  
Peoria, Illinois  
Adjustments for Companies  
Automobile — Casualty — Compensation  
211 North Orange St. **Telephone 9432**

**J. L. FOSTER**  
314 First National Bank Bldg.  
Springfield, Ill.  
Fire - Automobile - Casualty

## INDIANA

**INDIANA ADJUSTMENT CO.**  
Automobile and Casualty Adjustments  
Separate Offices at  
**INDIANAPOLIS**  
**FORT WAYNE**  
**TERRE HAUTE**  
**EVANSVILLE**

**Eugene McIntire**  
Adjustment Co., Inc.  
Automobile, Casualty, Compensation and  
Surety Adjustments  
Eight, East Market Street  
**INDIANAPOLIS**

**THOMAS T. NORTH**  
ADJUSTMENT COMPANY  
Automobile—Fire, Theft, Collision,  
Conversion, Liability, Property Damage  
Inland Marine, Burglary  
J. L. Valentine, Mgr.  
241 North Penn St. **Lincoln 4838**  
**INDIANAPOLIS**  
Head Office: 175 W. Jackson Blvd., Chicago

## IOWA

**IRA L. GRIFFIN**  
ADJUSTER  
Fire - Auto - Marine  
Experience Since 1918  
Office Phone: Kenwood 1006  
Res. Phone: Kenwood 2936  
**KAHL BUILDING, DAVENPORT, IA.**

## KENTUCKY

**J. H. HARRISON, INC.**  
General Adjusters  
Head Office: Starks Bldg., Louisville, Ky.  
Branch Offices  
Cook Bldg., Bowling Green, Ky.  
City National Bank Bldg., Paducah, Ky.  
Specialists on Automobile Finance Accounts  
Fire, U. & O., Automobile, Casualty

## MARYLAND

**NICHOLS COMPANY**  
INSURANCE ADJUSTMENTS  
Representing Companies Only—All Lines  
Title Building, Baltimore, Md.  
Woodward Building, Washington, D. C.  
Mutual Building, Richmond, Va.  
Prompt and Efficient Service Since 1921

## MICHIGAN

**THOMAS B. YEARGIN**  
ADJUSTER  
Fire—Automobile—Casualty  
604 Guaranty Trust Building  
Phone CHERRY 1614 **Detroit, Mich.**

## MINNESOTA

**J. L. ROLPH & COMPANY**  
Representing companies only. Facili-  
ties for all lines. Specialists on Inland  
Marine.  
Serving the Entire Northwest  
904 FOSHAY TOWER  
**MINNEAPOLIS, MINNESOTA**

## MISSOURI

**PRICE SHOEMAKER & CO.,**  
ADJUSTERS  
Adjustments of all claims, all lines, for the  
companies, specializing in Automobile and  
Casualty.  
CORBY BUILDING **ST. JOSEPH, MO.**

**JOHN L. HARLAN**  
304-5 Cotton Belt Building  
St. Louis, Missouri  
Member St. Louis Bar Association  
Equipped for investigation adjustment and set-  
tlement of all claims. Representing  
Fireman's Fund Indemnity, Ohio Casualty,  
Provident Life & Acc. Ins. Co.,  
National Union Fire Ins. Co.,  
and others.

**BERT E.  
STRUBINGER**  
CLAIM DEPARTMENT  
CHEMICAL BLDG., ST. LOUIS  
Automobile & Casualty Claims  
Branches: 207 Holland Bldg., Springfield, Mo.  
1006 Commerce Bldg., Kansas City, Mo.  
217 H. & H. Bldg., Cape Girardeau, Mo.  
Mercantile Bldg., Quincy, Ill.

**BARBER & TADLOCK**  
INSURANCE ADJUSTERS  
Fire, Automobile, Casualty, Inland Marine  
**Kansas City, Mo.**  
916 Walnut St. Bldg.

**ASSOCIATED ADJUSTORS**  
INCORPORATED  
Suite 703 Fidelity Bank Building  
Kansas City, Missouri  
A complete adjusting service for Insurance Companies.  
EUGENE CARBAUGH, Jr.—C. R. KRIMMINGER  
Managers

**O. B. Hanssen**  
General Adjuster  
Automobile, Casualty, Burglary, Fire  
**Kansas City, Mo.**  
803 Walnut St. Suite 601 Gumble Bldg.

## MISSOURI (Cont.)

Attorneys—Adjusters  
**NEWBILL AND BRANNOCK**  
711 Fidelity Bank Bldg.  
**Kansas City, Mo.**  
Member Kansas City Bar  
Equipped for claim adjustments. Investiga-  
tions all insurance cases.

**Douglas W. Rodda**  
Dwight Bldg. 1004 Baltimore Avenue  
**Kansas City, Mo.**  
Phone Victor 1898  
Courtesy—Service

## UNIVERSAL ADJUSTMENT & INSPECTION CO.

**Kansas City, Mo.** **Columbia, Mo.**  
**Springfield, Mo.** **Omaha, Neb.**  
**Portageville, Mo.** **Wichita, Kansas**  
**Joplin, Mo.** **Salina, Kansas**

## NEBRASKA

**J. H. BALL**  
Independent Adjusting Office  
Fire, Wind, Automobile  
Twenty Years Experience  
Grand Island, Nebraska  
P. O. Box 815 **Phone 1873**

**JUDD W. CROCKER**  
& ASSOCIATES  
Farnam Building  
**OMAHA**  
Stuart Building Hedde Building Trapp Building  
**LINCOLN GRAND ISLAND NORTH PLATTE**

## OHIO

**INSURANCE SERVICE**  
of CANTON, INC.  
819-20 Renkert Building  
J. A. Anderson, Manager  
S. R. Detwiler, Adjuster  
**CANTON, OHIO**  
Phone: 5167—after 6 P. M. 3-4411

**THAYER**  
ADJUSTMENTS  
R. M. THAYER  
Investigations and Adjustments  
All Casualty Lines  
Representing Companies Only  
706 Keith Bldg. **Cleveland, Ohio**  
CHerry 8398 **CHerry 8399**

Centrally Located Phone Us Day or Night  
**Central Adjustment & Inspection Bureau**  
D. R. Stettler, Manager, Van Wert, Ohio  
**General Insurance Adjusters**  
Experienced men in all parts of Ohio, South-  
ern Michigan, Western Pennsylvania and  
Eastern Indiana

## PENNSYLVANIA

**KEYSTONE ADJUSTMENT**  
CORPORATION  
Law & Finance Building  
**Pittsburgh, Pa.**  
Complete adjustment service for both fire and casualty  
insurance companies. Representing over 150 com-  
panies.



## INDEPENDENT ADJUSTERS

### TENNESSEE

#### Ramsey Adjustment Service Raymond R. Ramsey CHATTANOOGA

Fire, Tornado and Inland Marine . . . Public  
Liability . . . Property Damage . . . Automobile  
Fire, Theft and Collision . . . Serving  
Tennessee, North Georgia and North Alabama.

### TEXAS

#### HAMMERMAN & GAINER

Workmen's Compensation—Liability  
—Automobile Insurance Adjusters

Home Office: Austin, Texas  
Branch Office: Abilene, Texas

#### D. T. MASON CLAIMS SERVICE

2924 Republic National Bank Building  
DALLAS, TEXAS  
Complete Casualty and Surety Service  
Life, Health, Accident  
Texas Branch Offices: Oklahoma Service,  
238 Kennedy Bldg.  
Fort Worth Wichita Falls Tulsa, Okla.  
Houston San Antonio Service Office:  
El Paso Amarillo Oklahoma City, Okla.

#### GEORGE E. ROSS

Member Houston Bar  
Shell Building  
HOUSTON, TEXAS

Fully equipped for adjustments, investigations  
and settlements of all claims.

### WASHINGTON

E. R. WILKINS J. A. MILOT  
**WILKINS AND MILOT**  
—Investigations and Adjustments—  
Automobile and All Casualty Lines  
Specializing in Liability Claims  
Members Washington Bar Association  
416 INSURANCE BUILDING SEATTLE

### WISCONSIN

**MORAN ADJUSTMENT CO.**  
701 Bankers Bldg. Phone Daly 3696  
Milwaukee, Wisconsin

Investigations and Adjustments  
Automobile—Casualty—Liability—Burglary  
—Accident and Health—Bonds—Fire

#### NURNBERG ADJUSTMENT CO.

General Adjusters  
Fire, Windstorm, Hail, Automobile, Casualty,  
and Inland Marine  
Underwriters Exchange Bldg.  
MILWAUKEE  
828 N. Broadway Phone Daly 5629  
BRANCH OFFICES  
BELOIT ANTIGO

#### JOSEPH RICE & CO

INVESTIGATIONS & ADJUSTMENT  
ALL CASUALTY LINES  
A. M. Rice, Mgr., Milwaukee Branch  
Milwaukee Office Chicago Office  
691 Guaranty Bldg. 946 Ins. Exch. Bldg.  
Phone: Daly 0664 Phone: Harrison 8666

We will appreciate  
it if you will men-  
tion THE NA-  
TIONAL UNDER-  
WRITER when  
writing advertisers.

ing or renewing such agents' licenses, Carl Steele, president Insurance Agents Association of Massachusetts, said at a dinner attended by agents from Springfield and Holyoke as well as Chicopee. Mr. Steele said he believed such action would tend to rid the field of competition from non-policy-writing agents. He urged a determined effort to bring in new members.

E. J. Cole, executive committee chairman National association, described the factory agents as a "cancer" on the insurance business, and outlined the efforts of various associations to prevent overhead writing. Other speakers included A. E. Granfield, president of the Chicopee association, who was toastmaster; his father, J. E. Granfield, and James Carey of Springfield.

#### New York Federation Meeting

The annual meeting of the New York Insurance Federation will be held May 18 at the Hotel Ten Eyck, Albany. L. L. Saunders is executive secretary.

#### Allowed to Sue State

ALBANY, May 2.—The New York assembly has passed a bill conferring jurisdiction upon the court of claims

here on the claim of the Mercantile against the state to recover on a fire loss caused by a mental defective who broke out of a state institution. It was held that the state was negligent in allowing him freedom so he could do the damage. The bill has been sent to the governor for his signature.

#### Sharp Speaks at Batavia

Members of the Genesee-Wyoming Insurance Society, with many agents from Monroe and Erie counties, attended a dinner meeting at Batavia, N. Y., Leslie Spring of Arcade presiding as toastmaster. T. A. Sharp, president of the Rochester Board, was the principal speaker.

#### Passaic County Agents Elect

The Passaic County Association of Insurance Agents has been organized in Paterson, N. J. A. C. Sinn, Clifton, was elected president; J. K. Buckley, Paterson, vice-president, and W. F. O'Brien of Passaic, secretary-treasurer.

The George A. York Insurance Agency and Paul & Dixon are new corporations at New Bedford, Mass., formed by the same group of men: H. H. Dixon, H. J. Perry, A. S. Francis and J. J. Dixon.

## PACIFIC COAST AND MOUNTAIN

#### Manager E. G. Potter Is Dead

Was Member of Firm Which Directed  
Activities of Firemen's Group on  
Pacific Coast

SAN FRANCISCO, May 2.—E. G. Potter of W. W. & E. G. Potter of San Francisco, Pacific Coast managers of the Firemen's of Newark group, died in Monterey, Cal., Tuesday from a heart attack. Mr. Potter was 55 years of age. He had been in the fire insurance business since 1904 when he joined his father, the late E. E. Potter, in the general agency of E. E. Potter & Sons, general agents for the Glens Falls and other companies. In 1914 the firm became general agents for the Firemen's of Newark by purchasing the agency of C. H. Ward. In 1918 the senior Potter died and the firm became known as W. W. & E. G. Potter and was changed from a general agency to a managerial basis. All other Bassett companies were then added. Mr. Potter leaves a widow and two sons.

#### Northwestern National Has Appealed Washington Case

OLYMPIA, WASH., May 2.—As anticipated, the Northwestern National has appealed to the state supreme court from the ruling of the Thurston county superior court that Commissioner Sullivan could exercise discretionary power in regulating rates. The Northwestern National contends that the recently enacted uniform deviation law specifically permits a company to file a uniform deviation on all classes written. Commissioner Sullivan has thus far contested the Northwestern National's position on the ground that the filing of the proposed 20 percent deviation would precipitate a rate war. The superior court held that the Continental vs. Fishback case established the precedent which gives the commissioner wide powers in regulating rates.

#### California Rating Criticised

SAN FRANCISCO, May 2.—That the matter of state rate filing and control is not dead in California, at least not in the minds of the local agents of the state, is indicated in the current issue of the "California Agency Bulletin," official publication of the California Association of Insurance Agents, which reviews the rating laws of the various states and points out that "the state of

California, whose name is synonymous with outstanding progress in commerce, industry and social life, is ultrareactionary in uniform rate filing laws for insurance. This state, which prides itself in being the first to enact a statute providing for woman suffrage; the first to institute the direct primary system, and the first in all matters pertaining to the betterment and welfare of its citizens, is far in the ruck when it comes to modern methods of insurance rate regulations. In this movement which has swept the country in the last 20 years, California's laws are reminiscent of horse and buggy days."

#### Study Construction Costs

DENVER, May 2.—The mountain department of the Fire Companies Adjustment Bureau has begun a study course in construction costs for its adjusters. It is sought to establish a uniform method in estimating values for adjustments, the purpose being to enable the Denver office of the adjustment bureau as well as the companies to check the estimates of individual adjusters without loss of time.

Each week the bureau will present to its men one plan, with enough specifications to enable the adjuster to figure the building in detail.

#### Los Angeles Exchange Dinner

LOS ANGELES, May 2.—The dinner-meeting of the Insurance Exchange of Los Angeles was attended by more than 200 members and their wives. W. H. Menn, past president of the exchange and past president California Association of Insurance Agents, reported on the mid-year meeting of the National Association of Insurance Agents. Eugene Battles discussed "Home Loan Corporation Insurance," with respect to handling renewals in cases where the HOLC is interested.

#### Settle Loan Agency Controversy

OAKLAND, CAL., May 2.—The controversy between the East Bay Association of Insurance Agents and Jamieson-Towle-Willoughby Corporation, loaning agent for the Prudential, over renewal of policies covering property mortgaged through the corporation, has reached a successful conclusion following a conference between H. A. Willoughby and officials of the Prudential in Newark. Under the agreement the agents are to place their renewal policies in the hands of the corporation not later than three weeks before the expiration date. Should the agent neglect this requirement of the agreement, the

loaning corporation will have the right to renew the policies for its own account without further notice to the agent and may refuse to accept the renewal policy.

Negotiations with the Prudential and the loaning agency were conducted by the grievance committee of the association headed by M. F. Withoft.

#### Utah Code Is Amended

SALT LAKE CITY, May 2.—An amendment has been made to the Utah insurance code eliminating the provision which required that all agents file fire and casualty rate, rating plans and coverages with the insurance commissioner and which made any deviations from these rates a violation of the code.

#### Rule Opens New Agency

O. Rey Rule, one of the founders of the Los Angeles agency of Rule & Sons, which was recently sold to Cosgrove & Co., has reentered the business, forming the Rule Company, having as associates his brother, Gerald A. Rule, and R. W. Riggs.

#### Moser on Coast Trip

A. A. Moser, president of the Merchants Fire of New York, who is visiting the Pacific Coast, spent last week in Los Angeles, leaving Saturday evening for San Francisco and the Pacific Northwest. He plans to return home by the Canadian route.

#### State Fund Gets Liquor Line

SALEM, ORE., May 2.—The Oregon state liquor commission is required to place its fire insurance in the state fund. Attorney General VanWinkle ruled. He declared the insurance could not be taken out in private companies. Property of the commission is valued at \$250,000, including furniture and equipment \$20,000, and alcoholic liquor \$230,000.

#### New Seattle General Agency

SEATTLE, May 2.—Sale of the general agency business of the National Discount Corporation of Seattle to W. E. Brown, E. M. Brown and F. C. Haupt has been approved by the Pacific Board. The new agency will be known as Brown-Haupt, and will represent the Central Union, Albany, Protective Indemnity and New York Casualty. Offices are at 316 Vance building.

W. E. Brown, president, has been in the insurance business 10 years. Mr. Haupt was for some years in Buffalo, N. Y., and for three years in Washington as special agent of the American.

#### Oregon Committee Elects

Clifford Conly, Pacific Coast manager of the Great American and Phoenix of Hartford, has been reelected chairman of the Oregon advisory committee. William Deans of Selbach & Deans was reelected vice-chairman.

#### Wants Separation in Adjustments

SAN FRANCISCO, May 2.—Inasmuch as the Pacific Board has asked agents to sign a separation agreement, the Insurance Agents Association of the Imperial Valley has adopted a resolution holding that similar separation rules should be effected in the adjustment of losses.

#### Blow Long Beach Speaker

Ben Blow, field secretary National Automobile Club, addressed the Long Beach (Cal.) Association of Insurance Agents. Leigh Hume, assistant city manager of Long Beach, also spoke.

C. A. Ricks, of Martinez, Cal., former officer of the California Association of Insurance Agents, and at present president of the Contra Costa Real Estate Board and NRA committeeman in his district, is a candidate for the Democratic nomination for congress in the sixth California district.

## COUNTRYWIDE EXPERIENCE OF STOCK COMPANIES ENTERED IN NEW YORK

## RATIO OF LOSSES AND EXPENSES INCURRED TO EARNED PREMIUMS FOR 1933

Compiled May 1, 1934, by National Bureau of Casualty &amp; Surety Underwriters

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Total	Acci- dent	Health	Auto. P. L.	Lia- bility (Not Auto.)	Work- men's Comp.	Fidel- ity	Surety	Plate Glass	Bur- glary	Boiler	Engine and Machin- ery	Auto. P. D.	Auto. Collis- ion	P. D. & Coll. (Not Auto.)	Credit	Sprin- kler	Miscel- laneous†
1. Losses Incurred (Excl. all Claim Expenses).....	52.2	47.9	69.7	54.5	46.3	73.4	33.8	79.4	41.4	33.3	10.0	18.0	29.7	39.5	20.1	26.3	28.3	78.7
2. Claim Expenses Incurred Allocated & Unalloc. ....	11.0	4.9	5.7	12.7	14.9	12.4	7.1	16.2	3.7	5.0	1.9	2.5	11.2	8.1	8.8	8.2	4.9	1.8
3. Total .....	63.2	52.8	75.4	67.2	61.2	85.8	40.9	95.6	45.1	38.3	11.9	20.5	40.9	47.6	28.9	34.5	33.2	80.5
4. Commissions Incurred .....	20.3	28.5	20.5	19.8	21.2	13.9	18.3	23.8	33.5	24.3	21.4	13.5	22.2	22.2	20.1	23.4	18.9	27.3
5. Other Prod. Exp. Inc. ....	5.2	4.9	3.0	4.4	4.7	4.3	9.5	8.6	6.0	6.4	9.1	8.7	4.2	5.3	4.5	2.6	7.4	2.6
6. Total .....	25.5	33.4	23.5	24.2	25.9	18.2	27.8	32.4	39.5	30.7	30.5	22.2	26.4	27.5	24.6	26.0	26.3	29.9
7. General Administration .....	9.8	10.2	8.7	7.3	10.0	11.3	12.7	15.0	10.7	10.8	9.5	8.2	8.4	9.0	11.9	15.7	9.7	9.2
8. Inspection & Bureau Exp. ....	2.4	2.4	4	4	6.1	3.3	4	6	2.1	1.6	34.4	24.1	8	8	1.3	4	1.9	...
9. Taxes, Licenses and Fees .....	2.3	2.4	2.3	2.2	2.3	2.2	2.4	2.3	2.5	2.5	4.3	4.4	2.5	2.2	2.5	1.8	3.1	...
10. Total .....	14.5	13.2	11.4	10.4	18.4	16.8	15.5	17.9	15.3	14.9	48.2	36.7	11.7	12.0	15.7	17.9	14.7	10.0
SUMMARY																		
11. Total Exp. Inc. Excl. Claim Adjustment Expenses .....	40.0	46.6	34.9	34.6	44.3	35.0	43.3	50.3	54.8	45.6	78.7	58.9	38.1	39.5	40.3	43.9	41.0	39.9
12. Total Exp. Inc. Incl. Claim Adjustment Expenses .....	51.0	51.5	40.6	47.3	59.2	47.4	50.4	66.5	58.5	50.6	80.6	61.4	49.3	47.6	49.1	52.1	45.9	41.7
13. Total Losses & Exp. Inc. ....	103.2	99.4	110.3	101.8	105.5	120.8	84.2	145.9	99.9	83.9	90.6	79.4	79.0	87.1	69.2	78.4	74.2	120.4
14. Net Gain from Underwrtg. ....	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
15. Net Loss from Underwrtg. ....	3.2	...	10.3	1.8	5.5	20.8	...	45.9	...	16.1	9.4	20.6	21.0	12.9	30.8	21.6	25.8	20.4

†Miscellaneous includes Aviation, Live Stock, Non-Cancellable Accident &amp; Health, Workmen's Collective, Forgery, etc.

## COMPARISON OF PRODUCTION COSTS FOR YEARS 1927 TO 1933 INCLUSIVE

Ratio to Premium Written—Direct Business

Line	Commissions Incurred						Other Production Expenses Incurred						Total Production Expenses Incurred					
	1927	1928	1929	1930	1931	1932	1927	1928	1929	1930	1931	1932	1927	1928	1929	1930	1931	1932
Accident .....	31.6%	31.4%	31.2%	31.0%	30.5%	30.2%	4.6%	4.7%	4.6%	5.1%	4.9%	5.2%	36.2%	36.1%	35.8%	36.1%	35.4%	35.1%
Health .....	26.3	25.4	24.6	23.5	23.1	22.1	4.1	3.4	3.1	3.4	3.3	3.0	30.4	28.8	27.7	26.9	26.4	24.5
Automobile Liability .....	21.1	21.0	20.7	20.8	20.8	20.6	3.4	3.4	4.0	4.4	4.5	4.4	24.5	24.4	24.7	25.2	25.3	24.8
Liability (Not Auto.) .....	20.9	21.1	21.3	21.3	21.3	21.2	3.5	3.8	4.3	4.6	4.9	4.9	24.4	24.9	25.6	25.9	26.2	25.5
Workmen's Compensation .....	14.1	14.3	14.4	14.4	14.3	14.1	3.2	3.4	3.7	4.1	4.4	4.8	17.3	17.7	18.1	18.5	18.7	18.4
Fidelity .....	21.0	20.1	19.9	19.7	18.8	19.1	7.5	7.8	7.8	8.7	9.0	9.3	28.5	27.9	27.7	28.4	28.4	27.4
Surety .....	26.0	25.7	26.0	26.0	25.4	24.3	7.0	7.7	8.0	8.6	9.1	9.9	33.0	33.4	34.0	34.6	34.5	32.2
Plate Glass .....	31.1	31.0	31.1	31.3	31.0	31.0	4.3	4.7	5.1	5.4	6.1	6.1	35.4	35.7	36.2	36.7	37.1	36.8
Burglary .....	27.0	26.9	26.4	26.2	26.0	25.9	4.6	4.8	6.2	6.7	7.2	6.7	31.6	31.7	32.6	32.9	33.2	31.7
Boiler .....	21.3	20.5	21.0	20.8	21.5	21.2	7.4	7.7	7.4	8.3	9.9	11.1	28.7	28.2	28.4	29.1	31.4	30.7
Machinery .....	22.1	22.6	20.8	21.5	19.9	26.2	6.6	6.0	8.1	9.9	7.1	13.4	28.7	28.6	28.9	31.4	27.0	33.1
Automobile P. D. ....	22.9	22.7	22.7	22.7	22.6	22.3	3.3	3.5	4.0	4.5	4.6	5.0	26.2	26.2	26.7	27.2	27.2	26.8
Automobile Collision .....	23.2	23.5	23.5	23.8	23.5	23.5	3.7	3.7	4.2	4.8	5.1	5.9	26.9	27.2	27.7	28.6	28.6	29.9
Other P. D. & Collision .....	20.2	20.0	20.5	19.5	19.5	20.6	3.5	3.6	4.0	4.2	4.6	5.0	23.7	23.6	24.5	23.7	24.1	25.0
Credit .....	25.9	28.5	28.3	27.0	27.8	26.4	25.9	2.6	3.5	4.1	3.8	3.4	28.5	32.0	32.4	30.8	31.2	28.8
Sprinkler .....	22.4	21.0	21.5	22.8	24.1	22.2	21.4	6.6	12	9.0	11.8	10.8	28.8	27.6	28.7	31.8	35.9	29.8
Miscellaneous† .....	20.2	14.8	25.2	16.4	28.0	14.0	4.0	2.9	1.0	1.7	4.0	2.0	24.2	17.7	26.2	18.1	32.0	26.4
Total .....	21.4	21.3	21.2	21.2	21.1	20.9	4.2	4.4	4.7	5.2	5.4	5.7	25.6	25.7	25.9	26.4	26.5	26.0

†Miscellaneous includes Aviation, Live Stock, Non-Cancellable Accident &amp; Health, Workmen's Collective, Forgery, etc.

## COMPARISON OF EARNED PREMIUMS AND UNDERWRITING RESULTS FOR CALENDAR YEARS 1927 TO 1933 INCLUSIVE

Line	Premiums Earned (Net as to Reinsurance)						Percentage Increase in Premium Volume					
	1927	1928	1929	1930	1931	1932	1927	1928	1929	1930	1931	1932
Accident .....	35,089,013	36,139,838	38,710,118	38,502,331	36,620,235	32,372,325	28,335,120	245,768,980	3.0	7.1	-5	-4.9
Health .....	16,804,664	17,399,404	18,657,196	18,365,014	17,198,550	14,698,364	12,604,754	115,727,946	3.5	7.2	-1.6	-6.4
Auto Liability .....	122,429,552	136,821,910	150,184,917	166,026,690	173,211,099	160,638,719	146,178,212	1,055,491,099	11.8	9.8	10.5	4.3
Other Liability .....	51,870,708	53,616,167	55,380,908	55,117,861	51,408,236	46,760,458	46,946,148	361,100,486	3.4	3.3	-5	-6.7
Workmen's Comp. ....	141,130,955	139,911,961	147,337,972	143,196,030	121,552,232	93,148,532	82,846,606	869,124,288	-9	5.3	-2.8	-15.1
Fidelity .....	33,027,624	35,316,927	39,488,479	41,905,446	42,271,301	41,201,794	36,580,371	269,791,942	6.9	11.8	6.1	9
Surety .....	49,992,009	50,731,096	51,636,460	51,243,293	45,523,471	35,384,008	28,454,510	312,964,877	1.5	1.8	-8	-11.2
Plate Glass .....	13,710,363	12,628,240	11,665,404	11,193,601	10,541,247	9,397,062	9,056,860	78,192,777	-7.9	-7.6	-4.0	-5.8
Burglary .....	29,563,968	30,843,829	31,377,237	32,044,438	30,510,833	26,934,789	23,365,302	204,640,396	4.3	1.7	2.1	-4.8
Boiler .....	6,403,412	6,382,108	6,843,912	6,999,593	6,905,752	6,570,554	6,388,755	46,494,086	-3	7.2	2.3	-1.3
Machinery .....	3,188,614	3,269,750	3,712,239	3,967,634	3,793,319	3,150,510	3,011,164	24,093,230	2.5	13.5	6.9	-4.4
Auto P. D. ....	44,301,284	48,303,729	51,775,813	55,606,155	55,377,674	47,939,928	43,161,072	346,519,655	9.0	7.2	-7.4	-4
Auto Collision .....	9,757,285	10,278,850	10,249,959	9,659,585	8,623,121	6,389,532	4,608,491	59,566,843	5.3	-3	-5.8	-10.7
Other P. D. & Coll. ....	1,992,279	2,136,123	2,412,904	2,756,860	2,499,756	1,946,120	1,684,254	15,429,296	7.2	13.0	14.3	-9.3
Credit .....	2,478,739	2,625,167	2,518,125	2,717,049	2,636,452	2,124,656	1,934,422	16,034,610	5.9	-4.1	7.9	-3.0
Sprinkler .....	967,296	1,058,344	1,114,834	1,112,109	992,475	832,995	704,536	6,782,589	9.4	5.3	-2	-10.8
†Miscellaneous .....	164,727	118,858	221,259	2,217,554	967,481	258,440	239,195	4,187,514	...	...	...	...
Total .....	562,872,492	587,582,331	623,287,736	642,631,243	610,633,234	529,802,776	475,099,772	4,031,909,584	4.4	6.1	3.1	-5.0
Line	Amount of Net Gain or Loss from Underwriting**						Percent of Net Gain or Loss from Underwriting**					
	1927*	1928	1929	1930	1931	1932	1927	1928	1929	1930	1931	1932
Accident .....	347,679	568,420	-775,828	-1,411,531	-2,360,905	-2,322,758	165,097	-5,789,826	1.0	1.6	-2.0	-3.7
Health .....	-999,856	-1,206,706	-868,969	-375,628	-1,122,502	-2,166,527	-1,302,696	-8,042,884	-5.9	-6.9	-4.7	-2.0
Auto Liability .....	-4,562,262	458,089	-3,938,798	-13,917,057	-15,656,776	-4,900,593	-2,576,226	-45,093,617	-3.7	3	-2.6	-8.4
Other Liability .....	-283,205	4,649,147	4,095,106	2,269,959	-187,033	-1,893,341	-2,580,863	6,069,770	-5	8.7	7.4	4.1
Workmen's Comp. ....	-10,478,896	-8,078,904	-16,503,750	-18,269,748	-23,262,132	-16,372,585	-17,250,206	-110,816,221	-7.4	-5.8	-11.2	-12.8
Fidelity .....	-874,179	2,024,585	-1,377,464	-3,949,657	-894,427	-634,320	5,770,378	64,916	-2.6	5.7	-3.5	-9.4
Surety .....	434,293	5,840,667	-1,917,375	-11,981,965	-24,071,194	-18,689,013	-13,053,502	-63,438,089	9	11.5	-3.7	-23.4
Plate Glass .....	1,947,666	1,819,894	1,015,969	142,790	762,117	524,762	7,543	6,220,741	14.2	14.4	8.7	1.3
Burglary .....	4,349,587	4,986,493	4,744,380	2,906,092	3,210,223	3,497,190	3,769,089	27,463,054	14.7	16.2	15.2	9.1
Boiler .....	439,343	-78,633	-122,713	-5,984	506,496	769,164	600,654	2,018,327	6.9	-1.2	-1.8	-1
Machinery .....	509,241	-164,390	557,936	768,819	437,932	956,868	620,886	3,687,292	16.0	-5.9	15.0	19.4</



# The National Underwriter

May 3, 1934

CASUALTY AND SURETY SECTION

Page Twenty-five

## Better Casualty Results Last Year

Tabulation Distributed at National Bureau's Annual Meeting Is More Hopeful

### UNDERWRITING LOSS CUT

Tabulation in Annual Meeting of National Casualty Bureau Is More Hopeful

NEW YORK, May 2.—According to a tabulation distributed at the annual meeting of the National Bureau of Casualty & Surety Underwriters, stock companies operating in New York last year had more favorable countrywide experience upon their combined writings than in 1932. The compilation showed that for all stock companies combined, losses and expenses incurred in 1933 exceeded earned premiums by \$15,337,396, producing an underwriting loss of 3.2 percent of earned premiums. This compares with an underwriting loss in 1932 of \$31,013,639, or 5.8 percent of earned premiums and underwriting loss in 1931 of \$56,294,180, or 9.2 percent of earned premiums.

#### Workmen's Compensation Loss

Most adverse results were shown for workmen's compensation, on which there was underwriting loss of \$17,250,206, or 20.8 percent of earned premiums, comparing with underwriting loss of \$16,972,585, or 18.2 percent of earned premiums in 1932, and \$23,262,132, or 19.1 percent of earned premiums in 1931.

On fidelity and surety business combined, the companies sustained underwriting loss in 1933 of \$7,283,124, or 11.2 percent of earned premiums. Although fidelity business alone showed an underwriting profit, this was more than absorbed by the loss on surety, resulting in net underwriting loss on the two coverages, compared with \$19,323,333, or 25.2 percent of earned premiums, in 1932, and \$24,965,621, or 28.4 percent of earned premiums in 1931.

#### Profit on Automobile Line

Automobile business in 1933 showed underwriting profit amounting to \$7,063,211, or 3.6 percent of earned premiums. While automobile public liability alone showed underwriting loss, the underwriting profits developed by property damage and collision were sufficient to offset this and show a small profit for all coverages combined.

In 1932 the underwriting gain for the three automobile lines was \$5,062,698, or 2.4 percent of earned premiums, but in 1931 there was underwriting loss of \$9,287,645, or 3.9 percent of earned premiums.

Public liability and property damage coverages, other than automobile, which include owners', landlords' and tenants' liability, theatre liability, elevator liability, etc., showed an underwriting loss in

## Automobile Insurance in 1933 Shows Improvement

Experience figures country-wide for 1933 on automobile insurance are announced for stock companies and mutuals by the New York department. Figures are on the basis of premiums earned and losses and expenses incurred. J. J. Magrath, chief of the rating bureau, New York department, reports continued improvement in automobile experience. Expense ratios of stock companies increased somewhat, but this might have been due to diminished volume of business, and loss ratio was better than in 1932. Property damage and collision business, he said, appears to be redundantly rated in view of excessive underwriting earnings. The tabulation is:

#### AUTOMOBILE LIABILITY

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
Aetna Casualty	3,416,093	1,443,753	42.3	1,706,573	49.9	265,767	7.8
Aetna Life	6,530,479	3,497,446	53.6	3,089,562	47.3	-56,530	-0.9
American Auto.	4,915,778	2,699,175	54.9	2,197,246	44.7	19,357	.4
American Employers	1,662,046	1,082,989	64.9	674,762	40.4	-89,797	-5.3
American Motorists	2,036,429	1,091,115	53.6	761,774	37.4	183,540	9.0
American Surety	717,043	326,860	45.6	469,761	65.5	-79,578	-11.1
Bankers Indemnity	1,597,551	982,593	61.7	524,927	32.9	-215,339	-13.5
Car & General	753,346	480,349	63.7	337,252	44.7	-64,255	-8.4
Century Indemnity	2,022,104	1,245,739	61.6	934,736	46.2	-158,372	-7.8
Citizens Casualty	758,583	532,905	70.2	366,022	48.3	-140,343	-18.5
Commercial Casualty	2,372,780	1,375,825	58.0	1,225,600	51.7	-228,645	-9.7
Consolidated Indemnity	3,167,735	1,632,507	51.5	1,541,870	48.7	-6,642	-.2
Continental Casualty	2,638,564	1,242,543	47.1	1,478,284	56.0	-82,264	-3.1
Eagle Indemnity	1,124,694	637,593	56.7	475,374	42.3	11,727	1.0
Employers Liability	8,458,979	5,100,586	60.3	3,707,092	43.8	-348,699	-4.1
Fidelity & Casualty	5,353,635	3,433,799	64.1	2,715,513	50.7	-795,677	-14.8
Fireman's Fund Indem.	984,948	470,942	47.8	552,490	56.1	-38,483	-3.9
General Accident	7,353,331	3,096,572	42.1	3,063,868	41.7	1,192,890	16.2
Glens Falls Indem.	2,066,963	1,089,363	52.7	1,212,936	58.9	-95,336	-4.6
Globe Indemnity	4,999,148	2,751,451	55.0	1,999,914	40.0	247,783	5.0
Great American Indem.	2,160,809	1,311,209	60.7	1,133,319	52.4	-283,717	-13.1
Hartford Accident	8,364,619	5,333,401	63.8	3,503,707	41.9	-472,489	-5.7
Home Indemnity	1,084,947	731,408	67.4	660,312	60.9	-306,774	-28.3
Indemnity of N. A.	3,804,776	2,801,080	73.6	1,916,606	50.4	-312,911	-8.2
Keystone Auto. Club	1,286,765	585,311	45.5	454,160	35.3	247,292	19.2
London Guarantee	2,232,370	1,238,854	55.5	1,112,814	49.9	-119,298	-5.4
London & Lanc. Indem.	1,067,538	526,371	49.3	524,927	50.9	-7,139	-.7
Manufacturers Casualty	607,310	265,719	43.8	254,066	41.8	87,586	14.4
Maryland Casualty	4,787,446	2,639,649	55.0	2,227,517	46.5	-70,721	-1.5
Massachusetts Bonding	3,241,323	1,979,363	61.1	1,406,618	43.4	-144,658	-4.5
Merchants Indemnity	535,753	239,665	44.7	276,710	51.7	19,378	3.6
Metropolitan Casualty	2,149,624	1,146,968	53.4	1,204,377	56.0	-201,722	-9.4
National Casualty	202,858	82,290	40.5	110,887	54.7	9,681	4.8
New Amsterdam Cas.	3,916,371	2,232,914	57.0	1,985,849	50.7	-302,391	-7.7
New York Casualty	765,762	435,545	56.9	464,344	60.6	-134,127	-17.5
Norwich Union Indem.	1,084,085	550,950	50.8	621,623	51.3	-88,489	-8.1
Ocean Accident	2,967,554	1,390,399	46.9	1,722,753	58.0	-146,138	-4.9
Phoenix Indemnity	1,146,888	670,375	58.5	512,984	44.7	-36,471	-3.2
Preferred Accident	1,749,199	1,108,458	63.4	866,159	49.5	-225,418	-12.9
Protective Indemnity	132,318	83,194	62.9	66,779	50.4	-17,655	-13.3
Provident Acc. & Wh. Cr.	5,388	3,586	66.5	2,499	46.4	-696	-12.9
Royal Indemnity	3,958,654	2,169,110	54.5	1,694,501	42.9	95,044	2.3
St. Paul Merc. Indem.	794,910	446,883	56.1	453,948	57.1	-105,121	-13.2
Standard Accident	4,803,325	2,582,407	53.8	2,005,120	41.7	215,808	4.5
Standard Sur. & Cas.	596,049	295,382	49.5	400,280	67.1	-99,613	-16.7
Sun Indemnity	1,901,579	974,954	51.3	900,860	47.4	25,765	1.3
Travelers Indemnity	1,306,868	142,079	10.9	171,669	13.1	5,888	0.4
Travelers	14,939,870	6,500,422	43.5	6,610,277	44.3	1,829,171	12.2
U. S. Casualty	1,603,197	1,116,389	69.3	837,840	52.2	-345,031	-21.5
U. S. Fidelity & Guar.	6,222,433	3,264,807	52.5	3,073,051	49.4	-115,425	-1.9
U. S. Guarantee	1,670,936	853,966	51.1	792,887	47.4	24,083	1.4
Universal Indemnity	295,311	176,037	59.6	126,659	42.9	-7,385	-2.5
Yorkshire Indemnity	604,677	327,553	54.2	383,081	63.4	-105,957	-17.5
Zurich Accident	3,336,212	1,819,792	54.5	1,634,480	49.0	-118,061	-3.5
Total stock companies	\$147,396,961	\$80,224,526	54.4	\$69,457,529	47.1	-\$2,285,097	-1.5

#### Mutuals

Amalgamated Mut. Auto.	263,201	1,481	23.3	80,498	30.6	121,222	46.1
American Mutual Liab.	2,235,806	963,226	43.1	724,773	32.4	547,808	24.5
Auto. Mutual Indem.	59,157	39,553	66.9	37,787	63.8	-18,182	-30.7
Exchange Mutual Indem.	312,136	162,218	52.0	97,783	31.3	51,135	16.3
Hardware Mut. Cas.	2,530,228	1,056,855	41.9	884,544	35.1	578,849	23.0
Interboro Mutual Indem.	398,782	125,836	31.6	96,924	24.3	176,012	44.1
Jamestown Mutual	196,052	12,972	6.6	92,292	47.1	31,789	16.2
Liberty Mutual	5,058,593	2,564,513	50.7	1,182,773	23.4	1,311,207	25.9
Lumbermen's Mut. Cas.	8,678,829	3,708,885	42.7	3,489,976	40.2	-22,122	-15.9
Lumber Mut. Cas. N. Y.	138,639	101,553	73.2	59,208	42.7	-22,122	-15.9
Merchants Mutual Cas.	2,550,920	1,336,642	52.4	1,136,064	44.5	78,214	3.1
Mutual Casualty	9,232	2,494	27.0	3,448	37.3	3,290	35.7
Natl. Grange Mut. Liab.	242,368	72,604	30.0	92,955	38.4	76,809	31.7
Public Service Mut. Cas.	445,168	241,909	54.3	152,561	34.3	50,698	11.4
Red Cab Mut. Cas.	372,897	160,945	43.2	146,692	39.3	65,259	17.5
Security Mutual Cas.	232,977	46,226	19.8	83,212	35.7	103,539	44.5
Utica Mutual	1,483,737	895,279	60.3	452,321	30.5	136,136	9.2
Factory Mut. Liab.	1,857,310	828,330	44.6	346,122	18.6	682,858	36.8
Total stock companies	\$147,396,961	\$80,224,526	54.4	\$69,457,529	47.1	-\$2,285,097	-1.5
Total mutual companies	27,056,033	12,441,501	46.0	9,159,943	33.8	5,454,588	20.2
Total all companies	174,452,994	92,666,027	53.1	78,617,472	45.1	3,169,491	1.8

(CONTINUED ON PAGE 31)

## New Compensation Formula Awaited

Much Interest in Revised Rate Plan Calculated to End Heavy Losses

### LEGISLATION A PROBLEM

Company Officials Dubious of Lasting Solution in Face of Politicians' Open-Handedness

NEW YORK, May 2.—Whether the revised workmen's compensation rate formula upon which Associate General Manager William Leslie of the National Bureau of Casualty & Surety Underwriters has been at work for many months, assisted by company officials, will serve to end the long run of underwriting losses, remains to be seen.

Company executives are prepared to give the plan a thorough test when ready for application, and may be assured of loyal cooperation of agents and brokers, representatives of the producers having been taken into the confidence of Mr. Leslie in preparation of the plan.

The basic trouble with the business, in the minds of managers who have studied the problem, is that through legislative tinkering in the course of the years, the primary purpose of compensation insurance has been broadened to cover a multitude of hazards never intended. The liberalizing process continues and gives every promise of doing so.

#### Laws Dangerously Broadened

Inclusion under the liability law of additional occupational disease after disease; increasing of the allowable indemnity for different types of injury, and prolonging periods of compensation, are creating a serious burden upon industry. While the difficulty of legislation tinkering is appreciated by underwriters, no hope of checking, much less eliminating it, is entertained. Willingness of the average politician to grant liberal concessions to his constituents for which others must pay, is a vote-getting appeal that will not be sacrificed.

### Financial Responsibility Laws

NEW YORK, May 2.—Financial responsibility laws affecting motorists are now in force in 21 states, Minnesota being the most recent to enact such measure. Connecticut was the first state to adopt this law, being followed in turn by New Hampshire, Rhode Island, Vermont, Maine, Iowa, Wisconsin, North Dakota, California, New York, New Jersey, Delaware, North Carolina, South Carolina, Nebraska, Indiana, Maryland, Virginia, Michigan, Pennsylvania and Minnesota. While the laws of the different commonwealths are similar in the main, yet a number differ in certain minor degrees.

## COUNTRYWIDE EXPERIENCE OF STOCK COMPANIES ENTERED IN NEW YORK

UNDERWRITING EXHIBIT FOR THE YEAR ENDING DECEMBER 31, 1933

Compiled May 1, 1934, by National Bureau of Casualty &amp; Surety Underwriters

	(1) Total	(2) Accident	(3) Health	(4) Auto Liability	(5) Liability Other Than Auto	(6) Workmen's Comp.	(7) Fidelity	(8) Surety	(9) Plate Glass	(10) Burglary & Theft	(11) Boiler	(12) Machin'y	(13) Auto Property Damage	(14) Collision	(15) P. D. & Coll. Other Than Auto	(16) Credit	(17) Sprink- ler	(18) Miscel- lan- eous
1. Net Premiums Written**	468,716,049	27,025,063	12,150,952	142,485,261	48,243,053	81,222,847	37,338,303	28,877,574	9,756,269	22,975,067	6,809,894	1,997,075	42,856,213	4,118,108	1,637,165	840,209	628,922	244,774
2. Net Premiums Earned**	475,099,772	28,335,120	12,604,754	146,178,212	46,946,148	82,846,606	36,580,371	25,451,510	9,056,860	23,365,302	6,888,755	3,011,164	43,161,072	4,608,491	1,684,254	934,422	704,536	239,195
3. Losses Paid (Excl. Claim Exp.)	251,231,673	14,764,706	8,483,351	81,339,480	18,427,007	61,655,384	13,901,763	23,470,214	3,743,742	7,843,737	612,940	519,444	13,458,284	1,899,731	358,587	317,298	198,668	181,937
4. Losses Inc. (Excl. Claim Exp.)	247,883,014	13,564,339	8,787,713	79,634,715	21,753,046	60,838,169	12,375,014	22,589,672	3,751,867	7,776,316	638,528	542,088	12,838,578	1,820,663	339,014	245,880	199,272	188,140
5. Claim Adjust. Exp. Inc. (Allocated & Unallocated)	52,957,405	1,830,486	795,450	18,545,524	6,980,434	10,268,648	2,597,409	4,604,648	336,615	1,168,489	119,842	74,280	4,821,523	371,367	148,611	76,916	34,749	4,414
6. Total Losses and Claim Exp. Inc.	300,140,419	14,944,825	9,513,163	98,180,239	28,733,480	71,104,817	14,972,423	27,194,320	4,088,482	8,944,805	758,370	616,368	17,660,101	2,192,030	487,625	322,796	224,021	192,554
7. Commissions Incurred	96,358,316	8,074,277	2,584,716	28,930,365	9,934,198	11,513,836	6,086,217	6,764,591	3,035,436	5,686,014	1,366,266	406,953	9,599,015	1,021,783	337,640	218,944	132,845	65,220
8. Other Prod. Exp. Incurred	34,350,716	1,494,256	2,363,367	3,728,311	9,242,584	3,518,332	3,743,547	2,462,589	538,284	1,483,215	582,364	261,426	1,809,128	246,846	75,875	23,975	52,500	6,253
9. Total Prod. Exp. Incurred	121,309,032	9,478,533	2,363,367	36,368,676	12,142,592	15,032,168	10,160,094	9,227,180	3,673,720	7,169,229	1,948,630	668,379	11,408,143	1,268,629	413,515	242,919	185,345	71,473
10. General Admin. Exp. Incurred	46,458,514	2,896,037	1,097,229	10,607,492	4,897,767	9,387,967	4,660,970	4,256,164	967,785	2,532,552	606,062	246,595	3,649,582	415,906	200,046	146,224	68,234	21,892
11. Inspection and Bureau Exp. Incurred	1,385,243	183,457	67,512	3,235,983	2,875,503	2,343,933	1,482,181	183,719	190,894	360,711	219,719	727,293	335,462	36,589	22,730	3,732	13,658	37
12. Taxes, Licenses and Fees Incurred	1,387,657	3,746,635	1,430,920	15,215,823	8,650,939	13,968,057	5,677,476	6,047,629	228,436	588,916	277,920	131,648	1,001,876	102,308	42,300	16,790	21,484	2,019
13. Total	68,887,657	3,746,635	1,430,920	15,215,823	8,650,939	13,968,057	5,677,476	6,047,629	1,387,115	3,482,179	3,081,101	1,105,531	5,046,920	554,303	265,076	166,746	103,376	23,948
14. Total Exp. Inc. Excl. Claim Adj.	190,296,749	13,225,198	4,394,287	50,574,199	20,793,531	28,991,995	15,837,570	14,313,692	4,960,835	10,651,408	5,029,731	1,773,910	16,455,082	1,822,932	678,591	409,665	288,721	95,421
15. Total Exp. Inc. Incl. Claim Adj.	242,654,154	14,605,684	5,119,723	61,119,723	27,773,965	39,258,643	18,434,979	18,918,340	5,297,435	11,819,897	5,029,731	1,848,190	17,273,272	2,249,864	1,347,122	512,581	322,719	100,842
16. Total Losses and Exp. Incurred	490,437,168	28,170,023	13,907,023	148,754,438	49,527,011	100,096,812	30,809,993	41,508,012	9,049,317	19,366,213	5,788,101	2,390,278	34,115,164	4,074,762	1,366,276	735,361	452,719	281,715
17. Net Gain from Und. (Line 2—Line 16)	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097	165,097
18. Net Loss from Und. (Line 16—Line 2)	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396	15,337,396

\*\*Net as to reinsurance.

\*Compiled from copies of Casualty Experiences Exhibit filed with the New York Insurance Department.

†Additional tables will be found on pages 24 and 32.

## R. E. Fay Heads Reorganized California Cost Conference

## IN LINE WITH NEW POLICY

New Non-member Chairman Given Full Powers of Administration—Including Arbitration—Managers Optimistic

SAN FRANCISCO, May 2.—R. E. Fay, well known casualty official, has been elected permanent chairman of the newly reorganized California Casualty Acquisition Cost Conference, plans and agreements for which have been approved by the national conference. Mr. Fay's appointment is in line with the new arrangement for a non-member permanent chairman who shall have full powers of administration including arbitration. At the last meeting Joy Lichtenstein, Pacific Coast manager of the Hartford, resigned as chairman of the old conference and turned the chair over to Mr. Fay. R. W. Forsyth, Indemnity of North America, resigned as vice-chairman. Both men were then added to the governing committee.

## Managers Are Optimistic

The new arrangement calls for the establishment of an administrative office with a degree of "home rule" along lines similar to that of the national conference of which James A. Beha is the non-member chairman. It is believed that this is the first time the national organization has acted on the principle of sectional control and Pacific Coast casualty managers are optimistic over the possibilities. They mention the encouragement received from the head offices, as indicated by the unanimous approval of the proposal when presented by Mr. Fay last March and also point to the enthusiasm displayed in San Francisco. The group is now looking forward to an extension of the benefits to other coast states over which the same managers have jurisdiction.

## Thirty-five Members

According to Mr. Fay 35 of the principal companies are in the conference and five others are ready to join and several other companies are expected to sign the constitution later. The total pure casualty premiums collected by the member companies in California in 1933 was estimated at \$21,000,000. This does not include fidelity, surety or accident and health business.

Mr. Fay has been in the casualty business in San Francisco for many years and has always been active in movements to bring about stability in the business. In 1923 he aided in the formation of the original acquisition cost conference when he was assistant manager of the Aetna affiliated companies. He served as the first vice-chairman of the conference. He has had the full confidence of the San Francisco managers as well as a large group of head office executives and for more than a year he has assisted in the development of the program which is now becoming effective.

## More Virginia Deviations

RICHMOND, May 2.—The American Fidelity & Casualty has applied to the state corporation commission for authority to deviate from automobile liability and property damage rates prescribed by the commission in its order of Dec. 6. A hearing is scheduled for May 3. The Harleysville Mutual Casualty, Harleysville, Pa., is also seeking authority to file deviations from the same rates. Hearing on its application is set for May 21.

## West Opens Consulting Office

C. J. West, who has had extended experience in actuarial and statistical work for life and casualty companies, has opened an office at 8 East Broad street, Columbus, O.

## National Bureau Holds Its Annual Meeting This Week

## OFFICERS WERE RE-ELECTED

Some Changes were Made in the Committee Assignments for the Next Year

NEW YORK, May 2.—Accepting the recommendations of the nominating committee, members of the National Bureau of Casualty & Surety Underwriters at their annual meeting today unanimously re-elected as officers: General Manager and Counsel, J. A. Beha; associate general managers, William Leslie and A. W. Whitney; secretary, E. E. Robinson; comptroller, R. J. Rountry; actuary, C. J. Haugh. Membership on the executive committee continues as last year, except that the Bankers Indemnity replaces the Norwich Union Indemnity. Both the legal and the statistical committees continue as before, and the same holds with respect to membership on the boiler and machinery and conservation department governing committees.

## Changes in Other Committees

Changes on other committees include the replacement of the Preferred Accident by the American Surety on the automobile committee; the Glens Falls Indemnity and the London Guarantee succeed the Sun Indemnity and the Preferred Accident on the burglary committee; the Sun Indemnity is replaced by the Great American Indemnity on the claims committee. On the compensation and liability committee the Fidelity & Casualty and the Norwich Union Indemnity take the place of the Glens Falls Indemnity and the Home Indemnity, while the Bankers Indemnity takes the place of the United States Casualty on the plate glass committee, the final change being the replacement of the Home Indemnity and the Standard Accident on the publicity committee by the Bankers Indemnity and the Maryland Casualty.

## Bill Favorable to Lloyds Passed by Canadian Senate

OTTAWA, CAN., May 2.—The bill amending the British and Canadian insurance act has passed third reading in the senate and goes to the commons. The contentious clause, enabling London Lloyds to obtain a Dominion license without making the customary deposit of \$100,000, remained intact. A final effort to eliminate this provision was made but was defeated.

Arthur Meighen, government leader in the senate, who supported the bill, said it really was a departmental measure, supported by the department of Justice, but admitted that G. D. Finlayson, superintendent of insurance, was opposed to letting Lloyds do business in Canada without a deposit. Senator Meighen explained that large deposits maintained in London by Lloyds are liable for the protection of risks in all parts of the world.

The bill has caused something of an uproar throughout Canada and members of parliament have been deluged with telegrams urging that it be thrown out.

## To File Automobile Experience

NEW YORK, May 2.—The National Bureau, it is anticipated, will file with the department the experience of member companies under the various forms of automobile underwriting by June 15, revising the data by Sept. 1 so as to bring the experience up to as late a date as possible. When final figures are supplied, the department will determine the rates for the different forms of coverage that may be used in this state for the succeeding 12 months, pending which rates now in force will be continued.



## Forms, Rules and Rates for Dram Shop Coverage Issued

### RESULT OF LENGTHY STUDY

National Casualty Bureau Approves  
2 Percent Public Liability and 1  
Percent Property Damage Scale

A new endorsement form, rules and rates for covering liability of liquor vendors, and owners and lessees of property arising under the dram shop section of the Illinois liquor control act, have been approved and issued by the National Bureau of Casualty & Surety Underwriters. A special joint committee had been studying the problem for weeks under supervision of Milton Acker, manager compensation and liability department.

The National Bureau ruled that all liability under the law shall be excluded from owners', landlords' and tenants' (including theatre) liability policies and certain classes of product liability risks, all outstanding, new and renewal policies to be endorsed to exclude the liability. The exclusion rule does not apply to residence, estate and farm liability policies.

#### Coverage Which Is Given

Under the new form the company will pay on behalf of assured all sums for which the latter is liable under the law, including claims for bodily injury, including deaths, sustained by any person or persons, and injuries to or destruction of property, including loss of use thereof.

Certain controllable circumstances under which the assured might become liable in law are specifically excluded, removing any liability:

(1) Arising out of sale, gift or delivery of alcoholic liquor to any minor or intoxicated person or any person known by assured, or by a licensee or employee thereof, to be an habitual drunkard, spendthrift, or insane, feeble-minded or distracted person; or arising out of unlawful sale, gift or delivery of alcoholic liquor. (2) On account of any injury in means of support or otherwise not resulting from such bodily injury or injury to or destruction of property. (3) On account of injury to or destruction of property owned, leased, rented, occupied or used by, or in the care, custody or control of assured or any of his employees. (4) For exemplary damages. (5) On account of claims under any workmen's compensation law. (6) On account of any claim by an employee of the assured, or by his dependents or personal representatives or assigns, because of the intoxication of such employee. (7) On account of any claim by an employee for loss of services of any of his employees. (8) On account of an accident involving the use or attempted use by any person of any animal, vehicle, aircraft or watercraft owned or used by the assured. (9) On account of an accident involving the use of any elevator while in charge of or being operated by any person employed by the assured in violation of law as to age.

#### Policy Limits Written

Basic limits of liability for bodily injury coverage are \$2,500 per person, \$5,000 per accident and \$10,000 aggregate policy limits; for property damage, \$1,000 per accident and \$2,500 aggregate. The term "one accident" means one or more accidental occurrences arising out of one case of intoxication of one person. Increased limits may be provided. Rates are based on gross receipts from sale of alcoholic liquors, beverages and carbonated beverages. For bodily injury cover basic rate is \$2 per \$100 gross receipts, subject to minimum premium \$200 per location; for property damage, \$1 per \$100, subject to \$100 minimum premium per location.

The 2 percent public liability and 1 percent property damage rates and corresponding minimum premium of \$200 and \$100 per location apply to clubs; halls, including billiard halls, bowling alleys, dance halls, skating rinks, and halls not otherwise classified; hotels, including apartment hotels; restaurants, including refreshment stands, beer gar-

## Announce New Head



RAYMOND H. DEXTER

R. H. Dexter of Hartford, who becomes superintendent of the Hartford Accident & Indemnity fidelity department at the head office, has been associated with the bonding department since November, 1914, and has given special attention to fidelity lines since 1916. Mr. Dexter resides at Rocky Hill, Conn.

dens, parlors, or taverns; stores, retail, selling alcoholic liquors or beverages for consumption on premises, or selling in package form only, and owners or general lessees of buildings or premises. Such manufacturers and wholesale dealers as breweries, distilleries and stores—wholesale dealers or distributors of alcoholic liquors or beverages, are "A" rated.

#### Also Write Deductible Form

This type of coverage may be written on a deductible liability basis, using certain discounts applied to basic rates and minimum premiums, as follows: Public liability—deductible amount per claim, \$250, discount 10 percent; \$500, 15 percent; \$750, 25 percent; \$1,000, 40 percent; \$2,000, 60 percent; property damage liability—deductible amount per accident \$100, discount 20 percent; \$250, 30 percent; \$500, 50 percent; \$750, 65 percent.

If a policy covering single interest coverage is extended to include coverage for additional interests of owners or general lessees, rates and minimum premiums for the single interest shall be increased as follows: For inclusion of both owner and general lessee under vendor's policy, 75 percent; owner or general lessee under vendor's policy, 50 percent; owner under general lessee's policy or general lessee under owner's policy, 25 percent.

#### Limited to Year Term

Coverage cannot be written for a period in excess of one year, or in connection with outstanding, new or renewal policies and regardless of whether such policies may have been or may be written for a three-year period.

In practice, the estimated gross receipts from sale of liquor, beverages and carbonated beverages at the premises described in policies shall be calculated, against which amount the proper rate is applied. This advance premium is adjusted either way at the end of the policy period on the basis of actual earned premium; but in any event the company shall retain the minimum premium applicable to the coverage.

The companies require the right to examine assured's books and records at any time in the policy period and any extension thereof within one year after final expiration of policy, so far as the books relate to gross receipts of assured while endorsement was in force.

## John Schmidt, Jr., Charged with Defalcation of \$60,000

### R. H. DEXTER TAKES HIS PLACE

Head of the Hartford Accident & Indemnity Fidelity Department Was Highly Regarded

The surety fraternity was shocked when it became known that John Schmidt, Jr., superintendent of the fidelity and bonding department of the Hartford Accident & Indemnity head office, was charged with \$60,000 defalcation dating back over a number of years. He is in a hospital with a fractured skull. A bench warrant was issued by Judge Brown in the superior court. R. H. Dexter has been appointed superintendent of the fidelity department to succeed Mr. Schmidt. He has been with the company since 1914 and with the fidelity department since 1916. In 1923 he was appointed assistant superintendent. He graduated from Trinity college and became affiliated with the Fidelity & Casualty Hartford branch.

#### Mechanics of the Embezzlement

It is alleged that Mr. Schmidt deposited funds of the Hartford Accident to his own account and forged endorsements on the Omaha Live Stock Exchange. It seems that he would instruct the Hartford Accident controller to issue a blanket check drawn on the Hartford Trust Company for premium refunds he claimed to be due to various companies. The Hartford Trust Company would issue separate checks drawn on New York funds. Each check was made payable to different companies. The total, however, corresponded with the blanket check issued by the Hartford Accident. Separate checks were then given to Mr. Schmidt.

#### Omaha Live Stock Exchange Checks

The check payable to the Omaha Live Stock Exchange was held by Mr. Schmidt for a sufficient time so it would appear the check had gone to Omaha and returned. He would then take a rubber stamp and endorsing the New York check would forge the name of the secretary of the Live Stock Exchange and would sign his own name beneath as the forged live stock endorsement was made payable to bearer. He would then deposit the check to his own account in Hartford banks. Because checks drawn against New York funds were returned to the bank which issues them, the Hartford Accident was unable to audit the returns and thereby Mr. Schmidt was enabled to accomplish the embezzlement.

#### Schmidt Was Resourceful

Mr. Schmidt in many quarters is credited with having originated the commercial blanket fidelity bond, the main argument for which is that it protects employers against individuals little likely to cause loss and who normally would not be covered through schedule or position bonds. Mr. Schmidt himself was in that class, which normally would be bonded, if at all, only for \$5,000 to \$10,000.

He was one of the outstanding fidelity underwriters of the country. He had made many addresses at meetings of surety men and prepared a large number of articles on the subject of surety and fidelity coverage. For many years he was connected with the National Surety in the packing house division of the fidelity department. He went from that company to the Hartford Accident at its home office.

The loss is said to be covered as the Hartford Accident carries blanket fidelity coverage on all its employees.

#### SCHMIDT STILL IN HOSPITAL

HARTFORD, May 2.—John Schmidt, Jr. is recovering from a fractured skull caused by a fall down the cellar stairs

## Surety Officials Satisfied at Results of Lloyds Drive

### SAY PUBLICITY IS HELPFUL

Hopeful Restrictive Congressional Bills May Pass Next Year, But Little Chance Now

NEW YORK, May 2.—Though surety company officials feel there is little prospect of enactment by the present Congress of either the Fletcher or Neely bills, designed to curtail operations of London Lloyds in this country, they are satisfied that publicity attending hearings on the measures gave the public a better understanding of the situation than ever before. There is also hope that the desired legislation will be adopted next year.

#### Consider Measures Reasonable

The contention of sponsors of the bills is considered so reasonable, since they seek merely to place foreign premium grabbers on equality with home companies and amenable to all laws and taxes applicable to the latter, that insurance men fail to understand why the measures fail to receive unanimous and speedy sanction.

Objections advanced by spokesmen for the American Bankers Association were so specious that they should have been instantly dismissed, and doubtless would have been had they emanated from any interest less important than the bankers.

#### Allegations Are Denied

Two definite statements put forward by the opposition, that exclusion of London Lloyds would create a monopoly as to rates and forms on the part of home companies, and that admitted companies are large reinsurers with individual underwriters of Britain, were unqualifiedly denied in hearings on the bills. It was pointed out that there are several companies writing surety bonds in New York that are not members of the Surety Association of America, and hence are free to insure coverages on any basis which they feel their experience justifies. However, a careful check-up of all leading companies disclosed that none had either a treaty contract or was factually placing business with Lloyds.

#### Determined Drive Is Telling

There is no gainsaying the fact that the determined drive made against London Lloyds this year has worried the British institution and perhaps brought it closer to the conclusion either to subject itself to the same regulations in the United States as bind duly licensed and admitted companies, or to cease once and for all methods of which American companies and insurance men generally have complained.

of his home in West Hartford on the night of March 10. He has been in the Hartford Hospital ever since. The reason the alleged embezzlement was not discovered before he was forced by his accident to be away from the office for a prolonged time was because checks which he took were cashiers' checks on a New York bank and therefore did not come back to the Hartford office. He has denied his guilt. The Hartford Accident has brought a civil suit against him to recover \$20,000 for alleged losses for the period between 1923 and 1928, which is not covered by his bond. He is 42, and has been with the company 20 years.

#### Has "No-Accident" Contest

In a "no-accident" contest conducted by the Employers Mutual Liability of Wausau, Wis., 797 of the 1,160 contestants finished the contest with perfect "no-accident" records. Fifty-one industries in Michigan, Illinois, Minnesota and Wisconsin were represented in the contest which extended from June to December, 1933.

1898

WE DO OUR PART

1934

36th Annual Statement, December 30, 1933

## MARYLAND CASUALTY COMPANY • BALTIMORE

### ASSETS

*Bonds and Stocks.....	\$21,056,692.46
Real Estate (Home Office Buildings).....	2,551,132.79
Real Estate (Philadelphia Office Buildings).....	775,412.18
Real Estate (Other).....	203,758.96
Real Estate Mortgages.....	1,342,456.38
Collateral Loans.....	280,687.15
Cash in Banks and Office.....	1,409,735.69
Interest Accrued.....	83,275.09
Premiums in course of collection (less than 90 days due).....	3,664,977.37
Reinsured losses due from other Companies.....	686,054.74
Cash in suspended Banks recoverable under Depository losses paid.....	420,176.39
<b>Total Admitted Assets.....</b>	<b>\$32,474,359.20</b>

\*Valued in accordance with National Convention of Insurance Commissioners Security Valuations.

### LIABILITIES

Premium Reserve.....	\$ 8,108,402.16
Reserve for Federal, State and other taxes.....	369,766.82
Reserve for unadjusted claims.....	14,357,114.79
Reserve for Commissions due on premiums in course of collection (less than 90 days due).....	697,563.10
Reserve for Sundry Accounts.....	24,741.04
Reserve for Real Estate Depreciation.....	634,139.37
Funds held under reinsurance treaties.....	124,260.73
**Contingency Reserve.....	1,402,344.05
Capital.....	***Preferred Stock \$2,000,000.00
	Common " 500,000.00
Surplus.....	4,256,027.14
<b>SURPLUS TO POLICYHOLDERS.....</b>	<b>6,756,027.14</b>
	<b>\$32,474,359.20</b>

\*\*This reserve represents difference between values carried in assets for non-amortizable bonds and for all stocks and actual December 30, 1933 market quotations on such bonds and stocks.

\*\*\*The Preferred Stock represents one million shares issued at \$7.50 per share and redeemable at the option of the Company at the same price.

Although the sale of the First Convertible Preferred Stock had not been consummated on December 30, it has since then been completed, and this statement gives effect to that transaction.

CASUALTY INSURANCE

SURETY BONDS

WHEN answering advertisements in this paper will you kindly mention that you "saw your ad in THE NATIONAL UNDERWRITER"?



### AGENTS

We can use a few high class reliable agents in towns where we are not already represented.

## A Sound Stock Company

writing a preferred line of Automobile  
and Plate Glass Insurance.

(Ratio of Assets to Liabilities more than 3 to 1.)

**SUBURBAN AUTO INSURANCE COMPANY**  
LOMBARD, ILLINOIS

## Unqualified Men Do Much Damage

Field Supervisor Redding of Aetna  
Casualty Wants the Standard  
Raised

### MORE KNOWLEDGE URGED

Declares That the Unfit and Ignorant  
Agent Is Destructive Factor  
in the Field

Amos E. Redding, field supervisor of the Aetna Life companies, was the principal speaker at the New York Suburban Agents Association in New York City last week. Using the cotton boll weevil as an illustration, he drew a comparison between the havoc wrought by this insect pest and the damage done to the insurance business by agents unprepared to carry the responsibilities which they assume.

He emphasized the fact that although insurance in general is universally accepted as the greatest economic stabilizer ever devised, the way it is marketed is being subjected to critical scrutiny. In short, the public must be repeatedly convinced that "the laborer is worthy of his hire"—that the agent really earns his commission in service rendered.

The answer to the problem, as Mr. Redding sees it, is education—"raising the standards of the qualified agent to such a high level that the public extends to him and to his calling—selling insurance—the same generous approval it now gives to his business—insurance."

"He must be qualified by an up-to-date knowledge of his business, so extensive and so modern that he, without assistance, can dispose of at least the ordinary problems which he can normally expect to meet. He must be qualified to discuss an insurance problem in its entirety. For instance, to approach the manufacturing risk and survey the industry, audit the existing insurance policies and design a program of insurance which exactly balances with the requirements."

Mr. Redding said: "I can inform you that there is a very definite desire on the part of many people to learn more about insurance. More and more institutions of higher learning are doing what they can to further the study of insurance and suretyship. If this is so, is it not infinitely more important that agents 'know what it is all about'? If the insurance counsellor and adviser is to be what the buying public has a right to expect him to be, if he is going to be qualified to attack a problem of in-

## Casualty Executives in Meeting Reelect Officers

NEW YORK, May 2.—Following presentation of the report of General Manager F. Robertson Jones, reviewing largely legislative activities of the Association of Casualty & Surety Executives the past year, the annual meeting here this afternoon reelected these officers: C. B. Morcom, vice-president Aetna Casualty, president; J. Arthur Nelson, president New Amsterdam Casualty, vice-president, and Mr. Jones, general manager and secretary-treasurer.

## U. S. Chamber Sessions Get Under Way in Washington

WASHINGTON, May 2.—Nomination of Justin Peters of Philadelphia, president of the Pennsylvania Lumbermen's Mutual Fire for reelection as a director of the United States Chamber of Commerce, and presentation of awards to winners of the inter-chamber fire waste and health conservation contests were the major activities of the meeting of the National Council of the chamber, on the eve of the convening of the organization's annual meeting. Mr. Peters was without competition for his position, assuring his election.

The awards in the fire waste contest were presented to representatives of the winning cities by William H. Koop, president of the National Board, while Alfred Hurrell, vice-president of the Prudential, made the presentations in the health conservation contest.

Talks will be made before the insurance division tomorrow by M. J. Cleary, president Northwestern Mutual Life, J. J. Fitzgerald, secretary Grain Dealers National Mutual Fire, Indianapolis, and R. J. Sullivan, vice-president Travelers.

## A. F. Shaw Sells Liquor Cover

A. F. Shaw & Co., well known Chicago agency, which has been specializing in Lloyds insurance for many years, this week announce that they are in a position to furnish coverage under the Illinois liquor control act through London Lloyds. They have made arrangements with the Heath group of underwriters to supply this indemnity.

## Signs New Jersey Lien Bill

TRENTON, May 2.—In spite of the opposition against the measure in New Jersey which will grant physicians, as well as hospitals, claims against rights of action for treatment of people injured in accident cases, Governor Moore signed the measure this week. There is some question as to its constitutionality.

insurance with full confidence, he must have the necessary knowledge upon which to base his recommendations.



## CHANGES IN CASUALTY FIELD

### Appointments by U. S. F. & G.

#### Several Promotions Announced in Judicial Department at Company's Home Office

BALTIMORE, May 2.—The United States Fidelity & Guaranty has appointed J. D. Williams superintendent of the judicial department. L. R. Solienberger continues as vice-president in an advisory capacity to the judicial department.

W. J. McFeeley, who for a number of years was with the judicial department at the home office and more recently assistant manager of the Richmond branch, has returned to the judicial department as assistant superintendent.

M. P. Fisher, for a number of years assistant manager in Chicago, is appointed assistant manager of the Baltimore branch office.

#### Kambe Wisconsin Manager

The Central Mutual of Chicago, which has been licensed in Wisconsin, has appointed E. H. Kambe Wisconsin branch manager, with offices in 1050 Bankers building, Milwaukee. The Central Mutual writes full coverage automobile insurance, specializing in local and long hauling, and now is licensed in most of the central states.

#### American Auto Changes

PITTSBURGH, May 2.—Lindsay Masterson, who has been an underwriter for the American Automobile here, has been appointed special agent in western Pennsylvania. F. W. Franklin, formerly with the Newark general agency and also formerly with the Na-

tional Union Indemnity, has been appointed underwriter to succeed him. G. T. Westcott is now in charge of the Pittsburgh branch accounting department. Jet Parker is manager of the Pittsburgh branch.

#### Shook Named by Maryland

John W. Shook of Columbus, O., has been appointed general agent for the Maryland Casualty and has opened offices at 8 East Broad street. He formerly was with the Macklin Insurance Agency.

#### Other Casualty Changes

Leo Anderson, St. Joseph, Mo., has taken on the Maryland Casualty.

H. C. Dempsey has been appointed assistant claims adjuster for the Aetna Life companies under M. J. Turner, adjuster at Spokane, Wash. Robert Cummins, adjuster for the Aetna companies at Wallace, Ida., is transferred to Los Angeles.

## PERSONALS

Bryson, Burke & Whittemore of Indianapolis, general agents of the Fireman's Fund Indemnity for Indiana, round out their first year May 8. They are celebrating their first anniversary with a special drive for business in May, in which their agents are heartily participating.

Elmer Edwards, for 17 years manager of the accident and health department of the Coleman & Co. general agency, San Antonio, Tex., is observing his 25th anniversary as a health and accident man. The agency has made May Elmer Edwards month and will present Mr.

Edwards a silver loving cup at the conclusion of the month.

Mr. Edwards began his work in the health and accident field in New York City in May, 1909, with the H. V. Upington agency, which represented the Fidelity & Casualty.

L. L. Bebout, resident vice-president of the U. S. F. & G., Kansas City, Mo., has sufficiently recovered from a long illness to return to his office.

Stanley E. Heyard of James S. Kemper & Co. of Chicago has been elected vice-president of the Chicago League for the Hard of Hearing. It has for 18 years concerned itself with the teaching and vocational aid of the deaf.

J. B. Warner, 77, for 42 years chief inspector for the Hartford Steam Boiler's Pacific department, died at his home in Alameda, Cal. He was an experienced machinist and engineer and was made a chief inspector when the company opened its first office west of the Rockies. He retired from active business in 1927 but retained his interest in engineering up to the time of his death.

G. D. Heaton, 56, for 15 years Louisville manager of the National Surety, was stricken with a cerebral hemorrhage while attending church and died several hours later. Mr. Heaton had been in ill health for several years but was able to continue with his work until recently, when he was forced to resign.

#### Minneapolis Agent Indicted

D. W. Oliver, solicitor for the Hedwall Agency at Minneapolis, has been indicted by a grand jury in his city charged with selling a surety bond on a highway job where the signatures had been forged. When the job amounting to \$14,000 had been completed, bills reached the highway department and when it tried to collect from the surety

### Cincinnati Claim Head for General Accident



ARTHUR M. O'CONNELL

Arthur M. O'Connell, for the past six years connected with the Cincinnati claim office of the Travelers, will become claim manager for the Cincinnati branch of the General Accident.

Mr. O'Connell will supervise all claims in eastern Indiana, southern Ohio and northern Kentucky.

He is a native Cincinnati and a member of the bar of Ohio.

company it was found that it had no record of such a bond.

The New York department has begun its triennial examination of the Towner Rating Bureau. It is likewise examining the Consolidated Indemnity.

# Reinsurance

---

## GENERAL

### REINSURANCE CORPORATION

#### Casualty - Fidelity - Surety

---

## NORTH STAR

### INSURANCE COMPANY

#### Fire and Allied Lines

Home Office: 90 John Street, New York  
Pacific Coast Office: 200 Bush Street, San Francisco, Cal.

# Give 1933 Automobile Results

(CONTINUED FROM PAGE 25)

## AUTOMOBILE COLLISION

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
Aetna Cas. & Surety....	\$ 669,612	\$ 235,295	35.1	\$ 341,176	51.0	\$ 93,141	13.9
American Automobile ..	18,213	4,297	23.6	6,916	38.0	7,000	38.4
American Employers ..	41,845	21,384	51.1	15,751	37.7	4,709	11.2
American Motorists ....	45,623	15,867	34.8	15,524	34.0	14,236	31.2
American Surety .....	14,083	3,782	26.9	6,639	61.3	1,663	11.8
Bankers Indemnity ....	30,212	13,324	44.1	14,409	47.7	2,479	8.2
Car & General .....	16,877	6,681	39.6	5,856	34.7	4,329	25.7
Century Indemnity .....	19,506	6,646	34.1	16,651	85.4	-2,791	-14.2
Citizens Casualty .....	5,161	4,689	90.9	2,503	48.5	-2,031	-39.4
Commercial Casualty ....	39,947	13,539	33.9	15,881	39.7	10,527	26.4
Consolidated Indem. ....	14,540	8,364	57.5	7,125	49.0	-949	-6.5
Continental Casualty ....	63,213	28,659	45.3	34,673	54.9	-119	-2
Eagle Indemnity .....	26,247	7,136	27.2	10,157	38.7	8,954	34.1
Employers Liability .....	255,538	108,492	42.5	104,095	40.7	42,952	16.8
Fidelity & Casualty .....	111,282	39,946	35.9	47,144	42.4	24,193	21.7
Fireman's Fund Indem. ....	24,816	11,403	45.9	13,139	52.9	274	1.2
General Accident .....	218,005	77,554	35.6	82,586	37.9	57,865	26.5
Glens Falls Indem. ....	53,483	22,060	41.2	26,480	49.5	4,944	9.3
Globe Indemnity .....	175,613	69,945	39.8	1,384	25.8	3,013	56.1
Great American Indem. ....	27,609	14,041	50.9	14,631	53.0	-1,072	-3.9
Hartford Accident .....	315,176	136,220	43.2	128,039	40.6	50,917	16.2
Home Indemnity .....	5,374	976	18.2	1,834	25.8	3,013	56.1
Indemnity of N. A. ....	71,723	26,949	37.6	32,505	44.9	12,569	17.6
Keystone Auto. Club Cas.	67,842	24,511	36.2	19,462	28.7	23,769	35.0
London Guarantee .....	57,844	28,136	48.6	24,981	43.2	4,728	8.2
London & Lanc. Indem. ....	314,295	90,722	29.0	181,106	61.1	42,463	2.9
Manufacturers Casualty ..	18,891	5,803	30.7	6,661	35.6	6,227	33.3
Maryland Casualty .....	189,086	78,475	41.5	81,015	42.8	29,597	15.7
Massachusetts Bonding ..	24,342	10,137	41.6	10,302	42.3	3,902	16.0
Metropolitan Casualty ....	30,467	12,273	40.3	14,658	48.1	3,536	11.6
National Casualty .....	3,691	1,751	47.4	1,716	46.5	224	6.1
New Amsterdam Cas. ....	83,150	30,554	36.7	42,376	51.0	10,219	12.3



HOME OF "SERVICE THAT EXCELS"

# General Accident



FIRE AND LIFE  
ASSURANCE CORPORATION, Ltd.

FREDERICK RICHARDSON, United States Manager  
GENERAL BUILDING - 4TH & WALNUT STS.  
PHILADELPHIA

Thirty-Two Years—Through Thick and Thin

# AMERICAN CASUALTY COMPANY

● Experience gained through meeting many and varied conditions removes the always dangerous snap-judgments and vacillating practices that bring gray hair to agents' heads.

A Stock Company

Incorporated 1902

Supporting the American Agency System ever since

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
New York Casualty .....	13,522	7,705	57.0	7,761	57.4	-1,948	-14.4
Norwich Union Indem. ....	47,337	21,750	46.0	27,358	37.8	-1,708	-3.7
Ocean Accident .....	87,209	39,052	44.8	45,444	52.1	2,713	3.1
Preferred Accident .....	51,235	10,610	20.7	33,748	65.9	6,877	13.4
Phoenix Indemnity .....	17,414	5,637	32.4	6,594	37.9	5,183	29.7
Protective Indemnity .....	592	63	10.7	166	28.0	363	61.3
Royal Indemnity .....	104,909	30,801	29.4	42,713	40.7	31,395	29.9
St. Paul Merc. Indem. ....	24,508	15,850	64.6	13,374	54.5	-4,716	-19.2
Standard Accident .....	98,413	33,529	34.1	44,732	45.5	20,152	20.5
Standard Surety & Cas. ....	12,353	7,959	64.4	8,678	70.3	-4,284	-34.7
Sun Indemnity .....	34,377	16,871	49.1	15,045	43.8	2,461	7.1
Travelers Indemnity .....	993,509	382,872	38.5	535,832	54.0	74,805	7.5
U. S. Casualty .....	36,235	10,746	29.7	12,933	35.7	12,567	34.6
U. S. Fidelity & Guar. ....	346,310	169,728	49.0	148,378	42.8	28,204	8.2
U. S. Guarantee .....	9,033	4,463	49.4	4,152	45.9	417	4.6
Yorkshire Indemnity .....	7,426	3,061	41.2	4,110	55.3	255	3.4
Zurich Accident .....	23,738	6,810	28.7	8,105	34.1	8,822	37.2
Total stock companies ..	\$ 4,961,222	\$ 1,926,218	38.8	\$ 2,362,567	47.6	\$ 672,434	13.6

## Mutuals

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
American Mutual Liab. ....	\$ 61,470	\$ 17,359	28.2	\$ 10,110	16.5	\$ 34,001	55.3
Auto Mutual Indem. ....	212	1	.5	64	30.3	147	69.2
Exchange Mut. Indem. ....	1,276	403	31.6	303	23.8	570	44.8
Hardware Mut. Cas. ....	207,188	69,289	33.4	56,668	27.4	81,230	39.2
Jamestown Mutual .....	5,369	993	18.5	1,870	34.8	2,506	46.7
Liberty Mutual .....	45,257	20,505	45.3	12,959	28.6	11,793	26.1
Lumbermen's Mut. Cas. ....	228,345	92,610	40.5	73,453	32.2	62,283	27.3
Lumber Mut. Cas. N. Y. ....	3,388	2,721	80.3	1,250	36.9	-583	-17.2
Merchants Mut. Cas. ....	28,915	14,785	51.1	10,726	37.1	3,404	11.8
Natl. Grange Mut. Liab. ....	818	505	61.8	315	38.6	-2	-
Security Mutual Cas. ....	194	46	23.5	21	10.7	130	65.8
Utica Mutual .....	19,172	7,752	40.4	4,458	23.3	6,962	36.3
Factory Mut. Liab. ....	124,612	20,015	16.1	15,323	12.2	89,274	71.7
Total stock companies ..	\$ 4,961,222	\$ 1,926,218	38.8	\$ 2,362,567	47.6	\$ 672,434	13.6
Total mutual companies ..	726,219	246,984	34.0	187,520	25.8	291,715	29.2
Total all companies .....	5,687,441	2,173,202	38.2	2,550,087	44.8	964,149	17.0

## AUTOMOBILE PROPERTY DAMAGE

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
Aetna Cas. & Surety....	\$ 3,084,457	\$ 798,637	25.9	\$ 1,709,362	55.4	\$ 576,459	18.7
American Automobile ..	1,626,998	524,359	32.2	716,670	44.1	385,969	23.7
American Employers ..	537,394	144,936	27.0	206,495	38.5	185,962	34.5
American Motorists ....	612,570	159,072	26.0	210,459	34.3	243,036	39.7
American Surety .....	226,250	63,716	28.2	169,717	75.0	-7,182	-3.2
Bankers Indemnity ....	496,559	164,859	33.2	282,974	57.0	48,725	9.8
Car & General .....	248,066	73,516	29.6	132,801	53.5	41,748	16.8
Century Indemnity .....	428,857	149,380	34.8	353,950	82.4	-74,473	-17.2
Citizens Casualty .....	236,401	83,551	35.2	104,421	44.2	46,429	19.6
Commercial Casualty ....	624,328	159,743	25.6	288,871	46.3	175,714	28.1
Consolidated Indemnity ..	1,096,909	323,739	29.5	580,588	52.9	192,582	17.6
Continental Casualty .....	853,380	240,179	28.1	459,114	53.8	150,087	18.1
Eagle Indemnity .....	326,820	94,787	29.0	143,370	43.9	88,633	27.1
Employers Liab. Assur. ....	2,526,220	748,817	29.6	1,032,258	40.9	745,145	29.5
Fidelity & Casualty .....	1,731,997	579,995	33.5	894,197	51.6	257,805	14.9
Fireman's Fund Indem. ....	291,436	96,638	33.2	168,920	57.9	25,878	8.9
General Accident .....	2,066,394	702,211	33.6	825,406	39.6	558,778	26.8
Glens Falls Indem. ....	696,282	201,399	28.9	335,874	48.2	159,009	22.9
Globe Indemnity .....	1,489,460	468,819	31.5	626,885	42.1	393,756	26.4
Great American .....	674,378	176,582	26.2	356,052	52.8	141,744	21.0
Hartford Accident .....	2,562,789	769,982	30.1	1,061,768	41.4	731,039	28.5
Home Indemnity .....	344,162	113,035	32.8	193,567	56.2	37,561	10.9
Indemnity of N. A. ....	1,146,937	435,598	37.9	552,133	48.2	159,206	13.9
Keystone Auto. Club Cas.	423,212	133,531	31.6	123,646	29.2	166,031	39.2
London Guarantee .....	729,939	184,635	25.3	340,930	46.7	294,424	28.0
London & Lanc. Indem. ....	314,295	90,722	28.9	181,106	57.6	42,466	13.5
Manufacturers Casualty ..	192,666	29,859	15.5	77,541	40.2	85,265	44.3
Maryland Casualty .....	1,556,069	433,941	27.9	700,161	45.0	421,987	27.1
Massachusetts Bonding ..	938,569	310,957	33.1	415,265	44.2	212,347	22.6
Metropolitan Casualty ....	587,518	137,145	23.2	267,365	50.6	142,008	25.2
National Casualty .....	67,140	15,732	23.4	34,535	51.5	16,874	25.1
New Amsterdam Cas. ....	1,146,975	393,659	34.3	528,461	46.1	224,855	19.6
New York Casualty .....	212,352	45,577	21.5	142,871	67.3	23,905	11.2
Norwich Union Indem. ....	310,246	95,861	30.9	180,866	58.3	33,519	10.8
Ocean Accident .....	942,340	301,326	32.0	539,963	57.3	101,051	10.7
Phoenix Indemnity .....	360,360	94,726	26.3	154,814	43.0	110,820	30.7
Preferred Accident .....	475,071	100,528	21.2	274,692	57.8	99,851	21.0
Protective Indemnity .....	28,445	7,928	27.9	14,855	52.2	5,662	19.9
Royal Indemnity .....	1,195,221	362,514	30.3	510,090	42.7	322,616	27.0
St. Paul Merc. Indem. ....	110,846	27,136	24.5	63,115	56.9	20,594	18.6
Standard Accident .....	940,348	228,809	24.3	483,529	51.4	228,019	24.2
Standard Surety & Cas. ....	189,837	50,590	26.7	147,639	77.7	-8,392	-4.4
Sun Indemnity .....	542,364	207,820	38.3	248,620	45.8	85,924	15.9
Travelers Indemnity .....	4,519,925	1,178,475	26.1	2,739,480	60.7	592,979	13.2
U. S. Casualty .....	491,395	166,391	33.9	208,011	42.3	116,995	23.8
U. S. Fidelity & Guar. ....	1,965,403	602,665	30.7	847,175	43.1	515,564	26.2
Universal Indemnity .....	85,564	31,364	36.7	37,866	44.2	13,335	15.6
Yorkshire Indemnity .....	199,460	69,791	35.0	124,470	62.4	5,198	2.6
Zurich Gen. Accident .....	695,120	253,135	36.4	313,240	45.1	128,745	18.5
U. S. Guarantee .....	417,194	127,798	30.6	195,237	46.8	94,160	22.5

## Mutuals

Name of Company	Premiums Earned	Losses Inc.	Loss Ratio	Exp. Inc.	Exp. Ratio	Net gain from Underwrit.	Ratio Pct.
Amalgam. Mut. Auto. ....	\$ 87,734	\$ 22,114	25.2	\$ 26,833	30.6	\$ 38,787	44.2
American Mut. Liab. ....	443,812	95,962	21.6	114,449	25.8	233,401	52.6
Auto. Mutual Indem. ....	21,499	11,537	53.7	10,790	50.2	-829	-3.9
Exchange Mut. Indem. ....	95,020	30,757	32.4	27,736	29.2	36,527	38.4
Hardware Mut. Casualty ..	809,080	178,028	22.0	232,759	28.8	398,292	49.2
Interboro Mutual Indem. ....	117,072	36,107	30.9	33,404	28.5	47,560	40.6
Jamestown Mutual .....	69,920	15,421	22.0	34,385	49.6	20,114	2



## ACCIDENT AND HEALTH FIELD

### Many Forward Steps Planned

Important Proposals to Be Presented at National Association of Accident & Health Managers Meeting

CLEVELAND, May 2.—Several important proposals which probably will be included in the program of the National Association of Accident & Health Managers for next year were discussed at a meeting here of executive committee members and other leaders of the organization. About 20 were in attendance, representing practically all of the important local accident and health clubs except those on the Pacific Coast. E. H. (Count) Mueller, Pacific Mutual, Milwaukee, chairman of the executive committee, and Homer Bisch, National Casualty, Toledo, chairman of the resolutions committee, were in charge.

#### Plan Award for Achievement

One matter discussed was the possibility of making an annual award for the greatest achievement in accident and health insurance during the year. Another proposal of an especially far-reaching character, the details of which were not announced, is intended to bring the leading accident and health producers of the country closer together than ever before and establish a new high standard in that field. All of the proposals acted upon favorably at the conference here will be presented at the annual convention to be held in Cleveland June 7-9.

Details of the convention program were also considered and probably will be announced definitely within the next week. It was decided that the first convention session will be held at 10 a. m. June 7. Both morning and afternoon sessions will be held the first two days, eight speakers being scheduled. A stag party is planned for Thursday evening and the convention banquet will be held Friday evening. Golf and other sports will follow the close of the convention Saturday noon.

### Cook County Treasurer Has to Get Personal Sureties

Thomas Nash, who was appointed treasurer of Cook county, Ill., to take the place left vacant by the death of J. B. McDonough, was unable to get a corporate surety bond and was compelled to qualify through the personal suretyship route. The amount of the bond required was \$4,000,000. Thus, the public official bond question in Illinois, which has been widely discussed in the last few months, becomes a matter of immediate practical importance.

The companies became alarmed a few months ago when the Illinois supreme court handed down a decision, the implication of which was that any legislative provision relieving constitutional officers of depository liability was unconstitutional. As a result of that decision, surety people in Illinois got busy and cooperated in an effort to cause public official legislation to be amended so as to relieve merely the surety under the statutory bond form, of depository liability. However, in the hopper, that legislation became distorted and public official bonds are no more attractive to the sureties than they were previously. There has been something of a movement to put through the legislation that the sureties desire, but there seems to be little likelihood of immediate action.

### Another Virginia Hearing Set

RICHMOND, May 2.—The hearing before the Virginia corporation commission in connection with rates for public liability in this state proved inconclusive and a further hearing has been set for May 21.

### Sales School in Los Angeles

Managers' Club to Make It Preliminary to California Accident & Health Week

LOS ANGELES, May 2.—The Accident & Health Managers Club of Los Angeles will hold a school of instruction the week of May 28, which immediately precedes Accident & Health Week in California, the week of June 4. Plans are in charge of W. E. Mast, Continental Casualty, and H. F. Thompson, National Casualty. It is planned to enlist the active cooperation of the chamber of commerce, banks and department stores in providing publicity concerning the school and Accident & Health Week.

H. R. Skinner, formerly an adjuster for the Pacific Mutual, Ocean Accident and Southern Surety, discussed accident and health claims and their adjustment.

W. E. Leiby, Massachusetts Indemnity, past president of the club and former vice-president of the National Association of Accident & Health Managers, was appointed delegate to the convention in Cleveland June 7-9.

C. M. Beall, Inter-Ocean Casualty, vice-president of the club, presided in the absence of President E. W. McGary, Monarch Life.

### A. N. Boulton Advanced

The Pacific Mutual Life has appointed A. N. Boulton superintendent of agents in the home office railroad department, covering the Pacific Coast territory, with headquarters in Los Angeles. He has been with the railroad division for 15 years, having started in Oklahoma as an agent and soon qualifying as a large producer. He was made assistant superintendent under the late D. McComas, superintendent, and in 1926 when Mr. McComas died, was appointed superintendent in charge of Texas and New Mexico. In 1932 Colorado and Oklahoma were added to his territory.

### Royal and Eagle Indemnity Announce Contest Winners

Award winners have been announced in the new business contest conducted by the Royal Indemnity and Eagle Indemnity from Sept. 1 to Dec. 31 as follows:

Royal Indemnity: Class A, H. I. Siegrist, Bridgeport, Conn.; Class B, W. G. Parker, Manchester, N. H.; Class C, S. N. Pierson, Stamford, Conn.; Class D, Louise Walton, Valley Stream, L. I.; Class E, D. H. Rutherford, Athens, O.

Eagle Indemnity: Class A, W. C. Dunahue, Baltimore, and W. B. Glasick, Hollywood, Cal., tied for first position; Class B, C. A. Leonard, Jr., Kenosha, Wis.; Class C, O. L. Miller, Belleville, Ill.

#### Conditions of Contest

The contest was open to all individual producers who had been under contract with the company for at least 12 months prior to Sept. 1, 1933. The five classifications were made on a basis of population in such a way as to equalize opportunities in all sections of the country. Awards were to single producers and not to an agency as a group.

In the "new agent" classification, first and second awards were made not to individuals but to agencies which produced the best and second best volume of new business during the contest period. The Eagle Indemnity's first award in this contest went to W. Ray Thomas & Co., Pittsburgh, second to the James Johnston Agency, Rochester, N. Y. First award for the Royal Indemnity in the "new agent" classification was won by the Hopkinson-Burridge-Pearse Company, Cleveland.

### London Lloyds Solicitor Is Apprehended in Pennsylvania

C. B. Tailby, representing Scarborough & Co. of Chicago, correspondent of London Lloyds, has been arrested in Indiana county, Pa., at the instance of the Pennsylvania insurance department on the ground that he was soliciting insurance for an unlicensed concern. Mr. Tailby's solicitation was reported to the department by an agent at Blairsville, Pa. As a result, Colonel McKee, investigator in the Pittsburgh office of the department, promptly made information against Mr. Tailby for acting for an unauthorized company; acting as an agent or broker without a license and acting for a company failing to appoint the insurance commissioner for service of process.

Mr. Tailby was driving a car with a Wisconsin license and was arrested on the highway at Delmont. He was taken before a justice of the peace. Mr. Tailby waived a hearing and was held for the June term of court in Indiana county. As he was unable at that time to post a bond of \$2,500 he was placed in the custody of the sheriff at Indiana, Pa.

### Interest in New Device to Protect Truck Cargo

(CONTINUED FROM PAGE 11)

that many trucks reported as hi-jacked were really stolen while both the driver and his helper had left the truck to save time on a pick-up or delivery. The driver reports these cases as holdups, for he knows his violation of the attendance warranty would cost him his job. The owner of the truck naturally prefers to believe such a version, as the true story would void his insurance if the underwriters were aware of it.

In addition to having a key and having to turn it in a prescribed manner for either entering or leaving the truck, the operator has to press concealed buttons according to a certain combination. The combination is different for leaving the truck from the one for entering, and there is a third which is used to stop the siren. All of these operations are timed to the driver's movements.

Another feature is the "sealed load" provision, which makes it possible to take the opening of the cargo doors entirely out of the driver's hands, placing it in the control of the truck line's agents at various shipping points. This is adapted especially for long hauls.

Besides the main plant at Brooklyn, the company has a branch in Chicago, one in Durham, N. C., and plans to open a fourth office shortly in Cleveland.

### More Favorable Experience on Casualty Covers in 1933

(CONTINUED FROM PAGE 25)

1933 of \$2,062,825, or 4.2 percent of the earned premiums, as compared with underwriting loss of \$1,334,296, or 2.7 percent in 1932, and underwriting gain of \$273,474, or 0.5 percent in 1931.

Accident and health business, combined, showed underwriting loss of \$1,137,599, or 2.8 percent of earned premiums in 1933. While accident coverage alone showed a small underwriting profit, this was more than offset by loss sustained on the health line. The accident and health business combined had an underwriting loss in 1932 of 9.5 percent of earned premiums (a loss of \$4,489,285) and in 1931 a loss of 6.5 percent (\$3,483,407).

The exhibit showed that the companies earned underwriting profits for 1933

### WANTED

Inland Marine Underwriter. One who can take charge of Inland Marine Department. Address Y-55, The National Underwriter.

on plate glass, burglary and theft, boiler and machinery, credit and sprinkler business.

### Consider Acquisition Cost

NEW YORK, May 2.—The national agency committee of the conference on acquisition and field supervision cost for the fidelity and surety companies met for further discussion of the quotas to go into effect in 36 additional states June 1. There was general accord reported but no official advices have yet been given out on Boston and Chicago, where it is found necessary to make some additional studies.

In looking back over the growth of your own business, what were the factors that aided in that growth?

Giving a fair deal, or making an honest effort to do so, was one, no doubt, just as it has been with THE PREFERRED ACCIDENT.

Write us if interested in taking on a good strong company for

ACCIDENT — HEALTH — BURGLARY AND AUTO-MOBILE INSURANCE

The Preferred Accident Insurance Company OF NEW YORK

80 Maiden Lane New York

Wilfrid C. Potter, President

(CONTINUED FROM PAGE 24)  
**PRODUCTION COST ON DIRECT BUSINESS FOR 1933**

Line	Net Premiums Written on Direct Business	Commissions Incurred	Other Production Expenses Incurred	Total Production Expenses Incurred	Ratio to Premiums Written		
					Commissions 20.2%	Other Production Expenses 4.9%	Total 35.1%
Accident	28,327,691	8,550,908	1,399,534	9,950,442	30.2%	3.0	24.5
Health	12,321,004	2,646,657	376,815	3,023,472	24.5	2.4	24.8
Automobile Liability	145,658,301	29,758,634	6,401,642	36,160,276	20.4	4.4	25.5
Liability (Not Auto.)	49,656,935	10,456,586	2,194,277	12,650,863	21.1	4.4	18.4
Workmen's Compensation	81,387,423	11,510,166	3,491,805	15,001,971	14.1	4.3	27.4
Fidelity	39,854,995	7,459,246	3,445,453	10,904,699	18.7	8.7	32.2
Surety	29,862,227	7,168,299	2,441,573	9,609,872	24.0	5.5	31.7
Plate Glass	9,655,997	3,019,956	536,839	3,556,795	31.3	6.0	30.7
Burglary	24,605,954	6,324,627	1,470,666	7,795,293	25.7	9.1	33.1
Boiler	6,382,214	1,375,411	582,363	1,957,774	21.6	12.7	26.8
Machinery	2,059,487	419,338	261,426	680,764	20.4	4.4	29.9
Automobile P. D.	40,805,868	9,145,892	1,787,120	10,933,012	22.4	5.9	25.0
Automobile Collision	3,504,275	842,060	205,636	1,047,696	24.0	4.4	28.8
Other P. D. & Collision	1,711,518	352,598	76,054	428,652	25.9	8.4	26.4
Credit	837,455	217,024	23,974	240,998	21.4	2.3	26.0
Sprinkler	623,028	133,324	52,500	185,824	24.1	2.3	26.0
Miscellaneous†	270,020	65,058	6,253	71,311	20.8	5.2	26.0
Total	477,524,092	99,445,694	24,753,930	124,199,624			

**COMPARISON OF EXPENSE RATIOS AND LOSS RATIOS FOR CALENDAR YEARS 1927 TO 1933 INCLUSIVE**

Cal- endar Year	ACQUISITION AND FIELD SUPERVISION																		GENERAL ADMINISTRATION		CLAIM ADJUSTMENT (ALLOCATED AND UNALLOCATED)		INSPECTION AND BUREAU		TAXES		TOTAL EXPENSES INCURRED		LOSSES INCURRED (EXCLUDING ALL CLAIM EXPENSES)							
	(1) Total	(2) Acci- dent	(3) Health	(4) Auto P. L.	(5) Other Li- ability	(6) Work- men's Comp.	(7) Fide- lity	(8) Surety	(9) Plate Glass	(10) Bur- glary	(11) Boiler	(12) Machin- ery	(13) Auto P. D.	(14) Auto Colli- sion	(15) Other P. D. & Col.	(16) Credit	(17) Sprink- ler	(18) Miscel- lan- eous†	(19) Total	(20) Losses	(21) Total	(22) Losses	(23) Total	(24) Losses	(25) Total	(26) Losses										
1927.....	25.8	36.0	29.7	24.8	25.3	17.7	28.7	33.6	34.2	32.4	29.4	27.5	26.6	26.1	24.0	29.4	35.3	19.8	9.8	10.9	10.0	7.8	9.4	9.3	14.1	13.9	10.4	12.4	8.0	8.9	7.9	7.6	8.9	12.8	10.2	11.3
1928.....	26.1	36.2	28.6	25.7	25.2	18.1	28.5	32.6	33.9	30.8	30.6	37.8	28.2	28.2	24.5	32.7	29.0	18.5	9.9	10.7	10.1	7.9	9.1	8.5	14.2	13.9	10.7	12.7	9.7	12.0	7.8	8.5	8.9	14.6	8.8	5.1
1929.....	26.3	35.7	27.6	25.3	25.8	18.4	28.9	33.2	35.3	32.5	32.7	28.5	28.0	27.7	25.0	33.3	30.0	35.7	10.2	11.1	10.1	9.5	10.0	9.7	15.5	15.0	11.4	12.7	9.7	8.8	8.2	10.5	15.1	9.9	2.9	
1930.....	26.1	35.8	26.2	25.0	26.1	18.3	29.5	33.1	38.6	32.5	30.6	26.2	26.9	27.6	24.1	32.6	31.6	18.7	10.1	10.6	9.0	8.0	10.2	10.0	14.9	13.9	11.4	11.7	9.6	8.6	8.4	8.1	10.5	12.5	12.1	8.4
1931.....	25.9	34.6	25.4	24.9	26.1	18.5	28.6	32.4	36.2	31.3	26.3	35.7	26.3	27.1	24.0	28.7	27.7	26.5	10.1	10.8	9.5	7.8	10.5	10.6	14.4	14.2	10.5	11.3	9.5	10.3	8.3	8.8	11.2	11.3	12.9	5.0
1932.....	24.8	32.7	23.6	24.1	25.9	17.6	27.4	29.8	35.8	28.5	25.7	27.7	24.9	25.6	24.3	24.2	23.4	22.1	9.8	10.1	8.8	7.4	10.3	11.2	12.7	13.5	10.9	10.5	9.1	8.6	8.7	12.1	11.6	10.0	6.4	
1933.....	25.5	33.4	23.5	24.2	25.9	18.2	27.8	32.4	39.5	30.7	30.5	22.2	26.4	27.5	24.6	26.0	26.3	29.9	9.8	10.2	8.7	7.3	10.0	11.3	12.7	15.0	10.7	10.8	9.5	8.2	8.4	11.9	15.7	9.7	9.2	
Average.....	25.8	35.0	26.6	24.9	25.7	18.1	28.5	32.6	36.0	31.3	29.4	28.8	26.6	27.2	24.3	30.1	29.3	22.3	10.0	10.6	9.4	7.7	9.9	10.1	14.1	14.2	10.9	11.8	9.3	9.4	8.3	10.5	13.2	10.5	7.9	
GENERAL ADMINISTRATION																																				
1927.....	9.8	10.9	10.0	7.8	9.4	9.3	14.1	13.9	10.4	12.4	8.0	8.9	7.9	7.6	8.9	12.8	10.2	11.3	9.8	10.9	10.0	7.8	9.4	9.3	14.1	13.9	10.4	12.4	8.0	8.9	7.9	7.6	8.9	12.8	10.2	11.3
1928.....	9.9	10.7	10.1	7.9	9.1	9.5	14.2	13.9	10.7	12.7	9.7	12.0	7.8	8.5	8.9	14.6	8.8	5.1	9.9	10.7	10.1	7.9	9.1	8.5	14.2	13.9	10.7	12.7	9.7	12.0	7.8	8.5	8.9	14.6	8.8	5.1
1929.....	10.2	11.1	9.5	7.9	10.0	9.7	15.5	15.0	11.4	12.7	9.7	8.8	8.2	8.2	10.5	15.1	9.9	2.9	10.2	11.1	9.5	7.9	10.0	9.7	15.5	15.0	11.4	12.7	9.7	8.8	8.2	10.5	15.1	9.9	2.9	
1930.....	10.1	10.6	9.0	8.0	10.2	10.0	14.9	13.9	11.4	11.7	9.6	8.6	8.4	8.1	10.5	12.5	12.1	8.4	10.1	10.6	9.0	8.0	10.2	10.0	14.9	13.9	11.4	11.7	9.6	8.6	8.4	8.1	10.5	12.5	12.1	8.4
1931.....	10.1	10.8	9.5	7.8	10.5	10.6	14.4	14.2	10.5	11.3	9.5	10.3	8.3	8.8	11.2	11.3	12.9	5.0	10.1	10.8	9.5	7.8	10.5	10.6	14.4	14.2	10.5	11.3	9.5	10.3	8.3	8.8	11.2	11.3	12.9	5.0
1932.....	9.8	10.1	8.8	7.4	10.3	11.2	12.7	13.5	10.9	10.5	9.1	8.6	8.7	12.1	11.6	10.0	6.4	9.8	10.1	8.8	7.4	10.3	11.2	12.7	13.5	10.9	10.5	9.1	8.6	8.7	12.1	11.6	10.0	6.4		
1933.....	9.8	10.2	8.7	7.3	10.0	11.3	12.7	15.0	10.7	10.8	9.5	8.2	8.4	9.0	11.9	15.7	9.7	9.2	9.8	10.2	8.7	7.3	10.0	11.3	12.7	15.0	10.7	10.8	9.5	8.2	8.4	11.9	15.7	9.7	9.2	
Average.....	10.0	10.6	9.4	7.7	9.9	10.1	14.1	14.2	10.9	11.8	9.3	9.4	8.3	8.3	10.5	13.2	10.5	7.9	10.0	10.6	9.4	7.7	9.9	10.1	14.1	14.2	10.9	11.8	9.3	9.4	8.3	10.5	13.2	10.5	7.9	
CLAIM ADJUSTMENT (ALLOCATED AND UNALLOCATED)																																				
1927.....	9.2	3.5	5.2	10.9	12.9	9.5	8.4	7.9	3.5	4.7	7	1.6	13.2	9.7	11.0	4.1	6.4	1.3	9.2	3.9	5.3	12.0	13.6	10.5	7.6	11.5	3.9	5.0	1.2	1.9	12.5	8.5	10.0	4.7	5.8	7.6
1928.....	9.2	3.9	5.3	10.7	12.7	9.4	8.3	9.0	4.1	5.2	1.0	1.7	13.1	8.6	11.2	4.3	6.1	1.4	9.2	3.9	5.3	10.7	12.7	9.4	8.3	9.0	4.1	5.2	1.0	1.7	13.1	8.6	11.2	4.3	6.1	1.4
1929.....	9.3	3.8	5.2	11.0	12.3	9.5	7.8	9.6	4.2	4.7	1.1	1.6	13.2	8.5	9.6	4.8	5.5	1.4	9.3	3.8	5.2	11.0	12.3	9.5	7.7	11.2	4.2	5.0	1.4	1.6	12.9	8.7	9.7	4.4	5.5	9.8
1930.....	10.2	4.4	5.3	12.3	13.3	10.5	7.7	11.2	4.2	5.0	1.4	1.6	12.9	8.7	9.7	4.4	5.5	9.8	10.2	4.4	5.3	12.3	13.3	10.5	7.7	11.2	4.2	5.0	1.4	1.6	12.9	8.7	9.7	4.4	5.5	9.8
1931.....	10.7	4.8	5.3	13.0	14.4	11.2	6.7	14.0	3.5	5.0	1.9	1.9	11.9	7.5	10.5	4.7	6.1	9.0	10.7	4.8	5.3	13.0	14.4	11.2	6.7	14.0	3.5	5.0	1.9	1.9	11.9	7.5	10.5	4.7	6.1	9.0
1932.....	11.1	5.0	5.4	13.0	15.2	12.4	7.1	16.0	3.6	5.2	1.8	2.5	11.9	7.7	8.8	4.9	5.5	1.8	11.1	5.0	5.4	13.0	15.2	12.4	7.1	16.0	3.6	5.2	1.8	2.5	11.9	7.7	8.8	4.9	5.5	1.8
1933.....	11.0	4.9	5.7	12.7	14.9	12.4	7.1	16.2	3.7	5.0	1.9	2.5	11.2	8.1	8.8	5.2	4.9	1.8	11.0	4.9	5.7	12.7	14.9	12.4	7.1	16.2	3.7	5.0	1.9	2.5	11.2	8.1	8.8	5.2	4.9	1.8
Average.....	10.1	4.3	5.3	12.0	13.6	10.5	7.6	11.5	3.9	5.0	1.2	1.9	12.5	8.5	10.0	4.7	5.8	7.6	10.1	4.3	5.3	12.0	13.6	10.5	7.6	11.5	3.9	5.0	1.2	1.9	12.5	8.5	10.0	4.7	5.8	7.6
INSPECTION AND BUREAU																																				
1927.....	2.1	.4	.3	.8	5.3	2.7	.3	.6	1.6	1.2	38.4	17.6	.3	.3	.4	.4	3.8	.1	2.1	.5	.3	.6	5.3	2.7	.3	.6	1.6	1.2	38.4	17.6	.3	.3	.4	.4	3.8	.1
1928.....	2.1	.5	.3	.6	5.3	2.6	.3	.7	1.8	1.1	40.6	18.8	.6	.5	.5	.2	3.2	..	2.1	.5	.3	.6	5.3	2.6	.3	.7	1.8	1.1	40.6	18.8	.6	.5	.5	.2	3.2	..
1929.....	2.1	.4	.3	.7	5.7	2.8	.4	.7	1.8	1.0	39.4	16.3	.7	.5	.6	.2	3.4	..	2.1	.4	.3	.7	5.7	2.8	.4	.7	1.8	1.0	39.4	16.3	.7	.5	.6	.2	3.4	..
1930.....	2.2	.5	.3	.7	6.3	2.9	.4	.8	1.9	1.1	38.6	19.7	.7	.6	.8	.2	2.9	1.3	2.2	.5	.3	.7	6.3	2.9	.4	.8	1.9	1.1	38.6	19.7	.7	.6	.8	.2	2.9	1.3
1931.....	2.3	.5	.3	.8	6.8	3.4	.4	.9	1.9	1.3	41.0	16.4	.7	.6	.9	.2	2.7	..	2.3	.5	.3	.8	6.8	3.4	.4	.9	1.9	1.3	41.0	16.4	.7	.6	.9	.2	2.7	..
1932.....	2.3	.6	.3	.8	6.4	3.6	.4	.9	1.9	1.3	38.1	17.1	.7	.6	1.0	.3	2.7	..	2.3	.6	.3	.8	6.4	3.6	.4	.9	1.9	1.3	38.1	17.1	.7	.6	1.0	.3	2.7	..
1933.....	2.4	.6	.4	.9	6.1	3.3	.4	.6	2.1	1.6	34.4	24.1	.8	.8	1.3	.4	1.9	..	2.4	.6	.4	.9	6.1	3.3	.4	.6	2.1	1.6	34.4	24.1	.8	.8	1.3	.4	1.9	..
Average.....	2.2	.5	.3	.8	6.0	3.0	.4	.7	1.8	1.2	38.7	18.5	.6	.5	.8	.2	3.0	..	2.2	.5	.3	.8	6.0	3.0	.4	.7	1.8	1.2	38.7	18.5	.6	.5	.8	.2	3.0	..
TAXES																																				
1927.....	2.9	3.0	2.8	2.7	2.7	2.7	3.6	3.2	2.6	3.4	4.5	4.4	2.9	2.6	3.2	2.5	4.8	3.3	2.9	2.9	2.8	2.7	2.7	2.7	3.6	3.2	2.6	3.4	4.5	4.4	2.9	2.6	3.2	2.5	4.8	3.3
1928.....	2.8	2.9	2.7	2.8	2.5	2.4	3.8	3.2	2.5	3.1	5.5	6.0	2.6	2.6	2.5	3.1	4.6	..	2.8	2.8	2.7	2.7	2.7	2.7	3.8	3.2	2.5	3.1	5.5	6.0	2.6	2.6	2.5	3.1	4.6	..
1929.....	2.6	2.8	2.7	2.5	2.4	2.5	3.1	2.5	2.1	2.7	4.8	4.8	2.6	2.4	2.5	2.4	3.1	2.8	2.6	2.6	2.7	2.7	2.7	2.7	3.1	2.5	2.1	2.7	4.8	4.5	2.6	2.4	2.5	2.4	3.1	2.8
1930.....	2.4	2.4	2.4	2.4	2.2	2.1	1.8	2.4	2.2	2.2	4.0	4.0	2.4	2.2	2.2	2.1	2.9	1.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.2	2.1	2.7	4.0	4.0	4.1	4.9	4.9	4.9	4.9	1.8
1931.....	2.3	2.3	2.2	2.2	2.2	2.1	1.9	1.8	2.1	2.0	4.1	4.9	2.2	2.1	2.3	1.8	1.8	1.8	1.8	2.3	2.3	2.2	2.2	2.2	2.2	2.1	1.9	1.8	2.1	2.0	4.1	4.9	4.9	4.9	1.8	
1932.....	2.3	2.3	2.3	2.3	2.2	2.0	2.2	2.0	2.2	2.3	4.0	4.4	2.4	2.3	2.6	1.7	4.9	1.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.0	2.2	2.3	4.0	4.4	4.4	4.4	2.4	2.3	2.6
1933.....	2.3	2.4	2.3	2.2	2.3	2.2	2.4	2.3	2.5	2.5	4.3	4.4	2.5	2.2	2.5	1.8	3.1	1.8	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.2	2.0</									



## Distinguished Atmosphere IN CINCINNATI



700 Rooms  
with Bath  
and Servidor

**\$2.00**

per day and up

75 MODERN  
SAMPLE ROOMS  
WITH BATH OR  
SHOWER AT \$2.00  
TO \$5 PER DAY

\$1.00 PER DAY  
EXTRA FOR  
ADDITIONAL  
OCCUPANT  
OF ROOM



A minute from everywhere... All bedrooms and suites modernized... Headquarters for the exclusive Town Club and Racquet Club... A vital part of Cincinnati's polite Social Life... Successor to Cincinnati's famous St. Nicholas Hotel... The city's Quality Hotel

### Finest of Fine Foods

Dining Rooms... Lunch Room... Cafeteria... Coffee Shop... and the Sinton Cocktail Cafe reborn.

**HOTEL**

**SINTON-ST. NICHOLAS**

AN ATMOSPHERE OF CHARM AND DISTINCTION

Where **HOSPITALITY**  
... Reigns



Hotel Biltmore in Oklahoma City combines all the features of the modern metropolitan hotel at its best. All rooms have three-channel radio and every other possible convenience.

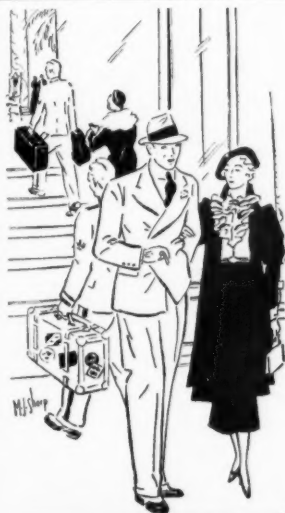
You'll find the food and service in both the Main Restaurant and Coffee Shop in keeping with Hotel Biltmore standards. The Hotel's down-town location makes theatres and shops easily available.

Room rates  
start at  
**\$2.50**

**HOTEL**

**BILTMORE**

James E. Barrett... Managing Director  
OKLAHOMA CITY

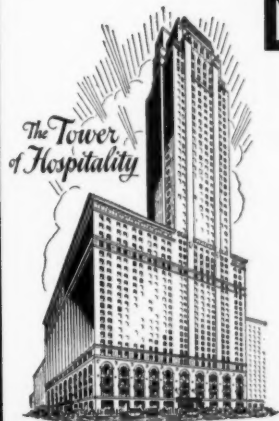


## BELLEVUE STRATFORD

### YOUR HOME IN PHILADELPHIA

A hotel that lives up to its fine traditions... an unhurried hospitality reminiscent of an Older Philadelphia, and its charm... a cuisine that bespeaks the wizardry of world-famed chefs... plus every modern, thoughtful regard for your comfort, convenience and pleasure... all at most reasonable rates.

CLAUDE H. BENNETT, General Manager



LEONARD HICKS,  
Managing Director

## MORE FOR YOUR MONEY

in the

### MORRISON HOTEL

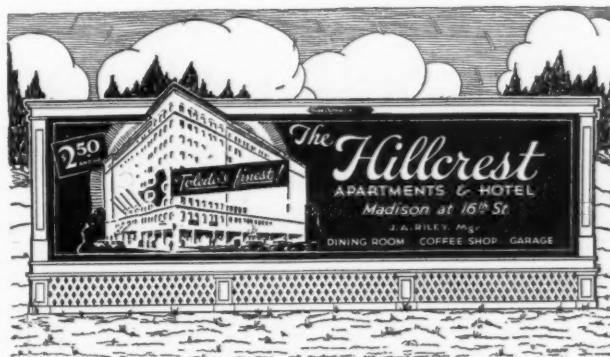
350 ROOMS... at \$2.50  
350 ROOMS... at \$3.00  
400 ROOMS... at \$3.50  
400 ROOMS... at \$4.00

All with Bath, Servidor & Circulating Ice-Water

- In the Heart of the Loop
- Home of Terrace Garden

**MORRISON  
HOTEL CHICAGO**

## A Good Hotel in Toledo, Ohio



"The Nearest Thing to Home  
That You Will Find  
Away from Home"

# REINSURANCE

ADDS THE CARRYING  
CAPACITY OF THE  
REINSURER TO THAT  
OF THE REINSURED

FOR CASUALTY LINES  
CONSULT

KANSAS CITY  
NEW YORK  
CHICAGO  
LOS ANGELES  
SAN FRANCISCO

**EMPLOYERS  
REINSURANCE  
CORPORATION**

E. G. TRIMBLE, President